

THE DEPTFORD RAGGED TRUST

England & Wales · Charity number 1177319

Details

Other names	THE BEAR CHURCH
Status	Registered
Legal form	CIO
Registered	2018-02-26
Register	View on the Charity Commission register

Contact

Address	The Bear Church Shaftesbury Christian Centre Frankham Street London SE8 4RN
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Email	info@thebear.tv
Website	www.thebear.tv

Activities

Objects: 1 TO ADVANCE CHRISTIAN FAITH AND MISSION IN AND AROUND DEPTFORD IN THE LONDON BOROUGH OF LEWISHAM, AND ALSO ELSEWHERE IN LONDON, THE UK AND THE REST OF THE WORLD AT THE DISCRETION OF THE TRUSTEES.2 TO RELIEVE POVERTY, HARDSHIP, DISTRESS, HOMELESSNESS AND SICKNESS IN DEPTFORD AND THE SURROUNDING AREA, AND ALSO ELSEWHERE AT THE DISCRETION OF THE TRUSTEES.3 TO FURTHER OR BENEFIT THE RESIDENTS OF DEPTFORD AND THE SURROUNDING AREA BY ASSOCIATING TOGETHER THE SAID RESIDENTS AND THE LOCAL AUTHORITIES, VOLUNTARY AND OTHER ORGANISATIONS IN A COMMON EFFORT TO ADVANCE EDUCATION, AND TO ORGANISE COMMUNITY ACTIVITIES AND PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION AND OTHER LEISURE-TIME OCCUPATION WITH THE OBJECTIVE OF IMPROVING THE CONDITIONS OF LIFE FOR THE RESIDENTS;4 TO FULFIL SUCH OTHER CHARITABLE PURPOSES FOR THE BENEFIT OF THE PEOPLE OF DEPTFORD AND THE SURROUNDING AREA, AND ALSO ACROSS LONDON AND ELSEWHERE AT THE DISCRETION OF THE TRUSTEES.

Activities: BEAR CHURCH (ENGLISH CLASSES, MEALS FOR VULNERABLE RESIDENTS IN DEPTFORD, PLACE OF WORSHIP)BEAR CUBS FOR PARENTS AND TODDLERSDEPTFORD RAGGED TRUST ARCHIVE/EDUCATIONAL

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, Disability, The Prevention Or Relief Of Poverty, Religious Activities, Arts/culture/heritage/science, Economic/community Development/employment, Recreation
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- Bromley
- Greenwich
- Lewisham
- Southwark

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£349,185	£261,482	-	-
2024-03-31	£632,744	£247,425	£1,785,540	9
2023-03-31	£826,013	£301,419	£1,400,221	12
2022-03-31	£281,644	£252,726	-	-
2021-03-31	£244,839	£243,677	-	-

Trustees

Name	Role	Appointed
MR H STICKLAND	Chair	2018-04-01
Chinemerem McDonald Mrs		2025-10-06
DR R THOMAS		2018-04-01
Katy Nyman		2024-02-27
Michelle Powell		2025-10-06
Philippe Albert Granger		2024-06-04

THE DEPTFORD RAGGED TRUST

England & Wales - Charity number 1177319

Accounts



THE CHARITABLE TRUST
OF THE BEAR CHURCH
uær.

THE DEPTFORD RAGGED TRUST

ANNUAL REPORT AND UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025



EXTENDING THE LEGACY

BUILDING FOR THE FUTURE

CREATING SPACE TO FLOURISH



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The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in the financial statements and comply with the Charity's governing document, the Charities Act 2011 and "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 01 January 2019).

It's been another remarkable year for The Deptford Ragged Trust, the charitable arm of The Bear Church.

Autumn 2024 marked a huge milestone - the redevelopment of our building reached practical completion, and between September and Christmas, 33 young adults from Lewisham's temporary housing list, moved into their new homes.

Our community has shown extraordinary vision, commitment and ownership, continuing to raise funds for the fit-out of the church and community spaces. Even while we've been out of our 'home', we've stayed together - delivering all our projects, services and activities, and not only sustaining but growing them, while running operations across four sites.

Reading through the stories and impact shared in this report, I hope you'll see what I see: a vibrant, resilient community making a real difference in and around Deptford.

Finally, my heartfelt thanks to our staff team, volunteers, partners, and supporters - your generosity, energy and belief make all this possible. If you'd like to get involved, give, or come and join us, we'd love to hear from you

Blessings



Hugh Stickland

Chair of Trustees

8th December 2025



OBJECTIVES AND ACTIVITIES

The Deptford Ragged Trust, the charitable arm of The Bear Church, is dedicated to extending the legacy of fostering community and addressing the impact of poverty on people's lives.

We provide a space for refuge, learning, worship, and entertainment to local people in South East London.

Our vision

Our vision is to create a home in the heart of Deptford where everyone is welcomed, can grow and be part of a loving community that cares for our neighbourhood and the wider world. We seek to love God and love each other as we work out our mission to alleviate poverty, isolation, inequality, hardship, distress, homelessness, and sickness.

Our history

The Deptford Ragged Trust's roots trace back to 1844, when The Deptford Ragged School was founded, 27 years before the state provided education for all children. Established by eight Christian men and women in a loft above a Deptford cowshed, the school aimed to teach children to read and write, often also providing food. The school was dedicated to "ragged children," so named for their worn clothing and bare feet who endured harsh conditions.

In 1944, the Ragged School Union became the Shaftesbury Society, and The Deptford Ragged School evolved into the Shaftesbury Christian Centre. In 2007, it merged with The Bear Church, and in February 2018, The Deptford Ragged Trust CIO was formed to continue supporting those in need in Deptford, and is registered with the Charity Commission under number 1177319.

Today

We are radically transforming our site to serve Deptford with affordable housing for 18 to 35-year-olds, a community kitchen, a museum archive, and a new home for the church and our activities. It will provide a dynamic, multi-use community hub that serves the diverse needs of Deptford, fostering connection, creativity, and support for local residents.

The aims of the charity are:

- To advance Christian faith and mission in and around Deptford in the London Borough of Lewisham, and also elsewhere in London, the UK and the rest of the world at the discretion of the trustees.
- To relieve poverty, hardship, distress, homelessness and sickness in Deptford and the surrounding area, and also elsewhere at the discretion of the trustees.
- To further or benefit the residents of Deptford and the surrounding area by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education, and to organise community activities and provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving conditions of life for the residents.
- To fulfil other charitable purposes for the benefit of the people of Deptford and the surrounding area, and also across London and elsewhere at the discretion of the trustees. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

See www.thebear.tv for more.

REVIEW OF THE YEAR

Lewisham remains one of London's most disadvantaged boroughs, with 29% of residents and a third of children living in poverty.

The Deptford Ragged Trust/The Bear Church is committed to addressing these challenges - supporting vulnerable adults and young families from low-income backgrounds, including those who are homeless, disabled, have complex needs and experience isolation and loneliness.

With a small staff team and more than 200 volunteers, we've continued to serve thousands of people from across Deptford and Lewisham. Our programmes include early years education, parenting classes, English lessons for refugees and migrants, community meals tackling food poverty and isolation, heritage projects, and a vibrant mix of film and live music events. We also work in partnership with other local organisations to strengthen the social fabric of our area.

In autumn 2024, our redevelopment reached practical completion. Thirty-three young adults experiencing homelessness — all on Lewisham's temporary housing list — moved into the new studio flats in Bear House. The next phase of our vision is to complete the fit-out of our multi-use first and ground floor spaces, including a community kitchen, a gallery space for

workshops, and different sized rooms to host 20-200 people. It will be a home for the church and all our projects, as well as for use by Deptford residents and local groups.

Despite being without a permanent base, our community has shown remarkable resilience and we've sustained our operations across four satellite sites.

Bear Cubs, English Fridays and Office – Leander Centre, Deptford

Sunday Mornings – Church of the Ascension, Blackheath

Sunday Evenings – Evelyn Community Centre, Deptford

Community Events – in the shell of our newly built church, Deptford

One of our service users has said, "when I come here each week, I feel like I'm coming home."

That vision remains at the heart of everything, to be a place of homecoming for whoever walks through the door.



Evelyn
Community
Centre



The Bear
building
project

Leander
Centre

Church
of the
Ascension

REVIEW OF THE YEAR

35
years
of The Bear
Church

25
years
of Bear
Cubs

21
years
of Evening
Service

The Deptford Ragged School Archive

Education, social
change and innovation
in Deptford *since 1844*

£10.8m
building
redevelopment

33
new homes
provided

96%
funded

1,088
meals served
to alleviate
food poverty

170
people receive
direct support
each week

£4,200
donated to provide
fruit & vegetables
to the Evelyn
Community Store
(social supermarket)

54 hours
of ESOL classes
in the year

Participants from:



45 language students

6,273
contacts with
children, parents
and carers

152
sessions
averaging 41
people per session

126
new families
registered (25%
more than the
previous year)

THANKS

We are deeply grateful for the unwavering support of our generous funders and all who are part of The Bear Church community.

Your contributions - whether through grants, sponsorships, monthly giving, in-kind donations, or the gift of time - have enabled us to sustain and expand our efforts, allowing us to make a lasting impact.

We extend our heartfelt thanks to the more than 200 volunteers who have made it possible for us to achieve all that we have this year.

Finally, we extend our heartfelt thanks to all who have contributed anonymously to Bear Cubs, The Ragged Project (redevelopment), and The Bear Church. Your generosity and dedication inspire us every day.

The following grants have helped us realise our goals:

For the Ragged Project (site redevelopment)

QUAKER HOUSING TRUST

£19,000 from Quaker Housing Trust

LandAid

£4,550 from LandAid

For English Fridays (ESOL Classes):



£4,500 from the Lee Charity of William Hatcliffe

In Loving Memory of Declan Flynn

This year we mourned the death of Declan Flynn, whose life and work touched countless people across Deptford and beyond. Declan was a long-standing member of The Bear Church, CEO of Bench Outreach, Chair of Trustees for J49, and a passionate supporter of The Ragged Project. It was impossible to walk with him down Deptford High Street without meeting someone who knew him, admired him, and had been helped by him.

Declan shared his deep knowledge of housing, homelessness and fundraising, shaping our mission and strengthening our impact. His vision, compassion and dedication continue to inspire our work.

In his own words:

"This project will be a protected asset for the community, and my prayer is that it will become a model for other organisations to empower their communities."



CHURCH SERVICES

Sunday Morning Services at Church of Ascension, Blackheath

We've continued working our way through the gospel of Luke, alongside setting the theme of Sabbath for 2025.

In Scripture, God sanctifies time by setting apart the Sabbath. The command to make time holy is an invitation to stop working and start resting. It's not just a pause from productivity but an act of trust; trust that God's resources are unlimited and that our worth isn't tied to output. Sabbath asks us to remember - after six days of labour - that life is not sustained by our own work. The theologian Walter Brueggemann calls Sabbath "resistance", a refusal to be defined by the culture of now. This has felt particularly important as we face the ongoing challenge of raising significant funds to fit-out our church so that we can move back in.

Sabbath recalibrates us. It loosens our grip on the things that easily become idols - our work, our striving, our constant busyness. It reminds us that wholeness comes not from acquisition but from restoration through our relationship with our creator.

We've been exploring how Sabbath is not a ritual to perform, but a rhythm to embody, together. Throughout Scripture, Sabbath was always a collective practice - a rhythm that fostered community celebration, shared rest and social justice. The sabbath command says that ALL are to rest – your servants, the foreigners in your town and animals too. In this we've been thinking about how the practice of sabbath extended dignity and equity across the whole community.

Our children and youth groups follow the Urban Saints 'Energize' programme. In December 2024 we recruited a Children and Youth Lead to develop our church-based family work.

The Sunday Evening Community Meal and Service at Evelyn Community Centre, Deptford

On Sunday evenings, we host a community gathering that combines a free, hot, nutritious meal with a safe and welcoming space. It directly tackles food poverty while addressing social isolation and loneliness. A diverse group of individuals have made this gathering their own - building friendships, supporting



Sunday morning service at
Church of the Ascension

one another, and finding belonging amid experiences of homelessness, addiction, complex mental health needs, and irregular migration. This diversity reflects our commitment to inclusive services that promote dignity and respect for all. The meal is followed by an optional time for reflection, sharing, and worship.

Vincent (not his real name), an elderly African Caribbean man, has been attending the Community Meal and Evening Service for many years. A quiet, hard-of-hearing ex-serviceman who listens faithfully to the BBC World Service, always asks to pray for peace. When the service paused over the summer, a member of the team met him on the high street, where he expressed how much he missed the weekly gatherings. His faith and gentle presence embody what this space offers - connection, comfort, and belonging.

More than a meal, the Evening Service provides stability and compassion for people who are often excluded from the mainstream. It offers a vital safety net and a springboard for resilience - helping people rebuild confidence, form supportive relationships, and feel part of a community that values them.

For 21 years, the Evening Service has been run entirely by volunteers. Their dedication, trust, and deep local knowledge have sustained this vital work.

We are hugely grateful to Year 8 students from Deptford Green School for their collection in April of non-perishable food items for the community meal.

Looking ahead, the team has identified the need to secure funding and dedicated staff support to ensure the long-term sustainability of the Sunday evening provision.



CHURCH SMALL GROUPS

We are committed to fostering a welcoming environment where individuals can find support and encouragement.

The aim of our mid-week small groups is to share life and grow in faith together. Six groups have run this year, including;

- A group that visits a different restaurant each month on Deptford High Street supporting local businesses
- Two home-based groups who read the bible together and pray for each other
- Two home-based groups who discuss podcasts on current affairs, religion and society
- A daytime bible study group for women, held at a local café



SERVING THE COMMUNITY

Serving the surrounding neighbourhoods and residents is an essential part of our faith.

Bear Cubs

Bear Cubs has continued to offer early years education through four play sessions a week for under-fives and their parents/carers. The three indoor, and one outdoor, sessions provide the opportunity to learn through play, make friends, receive support and have adventures.

On Thursday mornings we go to a different local green space and provide many outdoor activities. Families often find us in parks and then become regulars at the indoor sessions. We have continued our 'Build a Bear' weeks a few times a term where we switch from the usual toy set-up and play with boxes, fabric and whatever other interesting things we can find to a background of World Music.

This year saw our twenty fifth birthday, which we celebrated with a week of parties and a trip to Horniman Museum. They gave our families free tickets to the Butterfly House and the Aquarium as a birthday gift.

We've done five library trips as well as our annual outing to Charlton Lido. In the Spring term, we had our first visit to Kew Gardens as part of their Community Open Scheme. It rained and the trains were delayed, but we had a fabulous time! We also visited Mudchute Farm, the Migration Museum and the Docklands Museum – all free to our families.

Over the course of the year, we had 6,273 contacts with children, parents and carers across 152 sessions, averaging 41 people a session. We have run one parenting course with 14 parents taking part and 16 children in the creche. This year, we have had 126 new families register with us, which is 25% more than the previous year. We have seen an increase in those discovering us online or at outdoor sessions.



ESOL English Classes

We have continued our English classes predominantly attended by asylum seekers, refugees and local people who speak English as a second language. Everyone who comes wants to improve their speaking and writing skills, as well as practise reading and comprehension. The class is also an opportunity to be part of a warm, friendly community where friendships are made and any concern or issue can be brought.

Our students come from many different places: Afghanistan, Angola, Brazil, Chad, China, Eritrea, Ethiopia, France, Georgia, India, Iraq, Iran, S Korea, Morocco, Peru, Russia, Somalia, Sri Lanka, Turkey, Ukraine and Vietnam. Many are completely new to the area and are beginners, others have lived and worked locally for a long time but want a chance to improve their language skills. We had between 5 and 15 students at each class.

Some of our students have pre-school children, and unlike other ESOL classes, we can accommodate them during the lesson by providing activities, toys and a volunteer to help occupy them while mum or dad is learning.



Our classes were taught by two experienced ESOL teachers, teaching advanced and beginners' groups in the same room, and the learners are also supported by four volunteers from the church and local community. We are very grateful that The Lee Charity of William Hatcliffe granted us all the funds we needed to pay the teachers' salaries. We continue to work with social services (family workers refer and accompany



vulnerable parents and their children to class) and the Refugee Council. In addition, Local Home Office accommodation often refer families and individuals to us, through Lewisham Connections.

In July 2024 we were given free tickets by City Bridge Trust to visit Tower Bridge. A large group from the class spent the day exploring this historical landmark, enjoying the stunning views of the Thames and the City

ESOL students and their children have gained English skills in our class, helping them to access training, education and employment opportunities. Students without contact with other English speakers were exposed to new situations and gained confidence and self-esteem. Many have also been able to access help and support with legal advice, writing letters to the Home Office and their MP, creating CVs and so on.



Deptford Ragged School Archive (DRSA)

The Deptford Ragged School Archive (DRSA) is a heritage outreach project with an archive collection of objects which tell the history of the Deptford Ragged School and the part it has played in the community of Deptford since 1844.

DRSA aims and values, informed by the history of the Deptford Ragged School, are to use the archive to inspire community arts projects in Deptford, and to advocate for children whose education is impacted by poverty.

The project leader runs the DRSA with a committed group of volunteers to support the delivery of community activities. The activities enable the local community to explore the history of Deptford and learn how the Deptford Ragged School shaped the Deptford we know today. Evaluation has shown that this builds a sense of community and pride of place, as local people, uncover stories that happened where they live and go to school and in the streets they walk down every day.

The collection is documented on www.ehive.com under Deptford Ragged School Archive.



Evelyn Community Store

We have continued supporting the Evelyn Community Store, which exists to alleviate food poverty in the local community. This year, we have donated £100 per week in fruit and vegetables to the Evelyn Community Store, £4,200 in total. Phil, from Deptford Market, continued to sell us fruit and vegetables at wholesale prices and has taken on the weekly delivery in his van.



Community activities were delivered to 134 children, 29 adults and we worked with three volunteers;

- Workshops with year 7 at Caterham School as part of their EDGE programme, supporting and training students to create an exhibition on the history of their school.
- Pop-up exhibition and craft workshop at Creekside Discovery Centre's Winter Open Day.
- KS2 learning resources and teacher notes, Deptford Ragged School Heritage Trail, for Historic England, published online <https://historicengland.org.uk/education/schools-resources/teaching-activities/deptford-heritage-trail/>

Attended:

- Two SE Salon's Conversations for Change, Brockley
- WE are here...We are on the move: empowerment through visual and textile storytelling. Red Ribbon Living Well, (Deptford People's Heritage Museum), Deptford Lounge.

DRSA Website: www.deptfordraggedschoolarchive.org.uk

Instagram: @deptford_ragged_school_archive

The Film Festival

We hosted and supported the New Cross and Deptford Film Festival (NXDfff) again this year. Our volunteers play key roles in creating this fabulous local event including Chair and Treasurer. We collaborated with New Cross Learning library to screen 'Mary and the Witches Flower' to an audience of 43 people. We also hosted a screening of 'Fremont' at the Leander Centre where we run our language classes. The English Friday's project manager gave the audience an introduction to the project as well as introducing the film, a beautiful story about an Afghan refugee and the universal longing for home.

BUILDING UPDATE

In 2017, the previous freeholders of our site gave notice of their intention to sell the land. To prevent it from being sold to private developers and to continue the legacy of 180 years of service to the local community, we raised £756,000 with help from family, friends, other churches, and grant-making trusts to buy the freehold. This achievement reflects how much local people value the support we provide through our wide range of activities.



In 2022, the life-expired building was demolished, and construction began on a new six-storey, low-carbon building designed to house an integrated church and community centre.



In summer 2024 the redevelopment reached practical completion and we are delighted to report that 33 residents are now settled and living in Bear House.

However, we know that housing is just the beginning and that more must be done to tackle the root causes of homelessness and poverty. And so we continued to seek funding for the next key stage of our redevelopment project - to fit out the ground and first floor and create a fully accessible, vibrant, multi-purpose community and church hub. It will include a

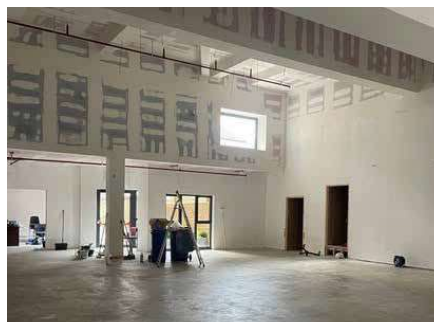


community kitchen, outdoor space, a community arts studio/workshop, and a home for the Deptford Ragged Trust Archive. This space will provide connection, support, and hope - all under one roof.

Individual gifts and community

fundraising continue to make an incredible impact, contributing 45% of total funds raised. We extend our heartfelt thanks to everyone who has donated, and to all the inspiring individuals and groups who have gone the extra mile to raise funds - from running half marathons, hosting Christmas wreath-making workshops, and hiking the Camino Way, to organising quizzes, donating old bank notes and coins, hosting cream teas, selling trolley coins, launching albums, and donating royalties from streamed music and downloads.

The partnership model we've created with J49 (a newly formed pioneering housing association - www.j49.space), Lewisham Council, the Greater London Authority, and the local community is key to achieving



meaningful outcomes. We are learning how community and faith groups can unite with local and regional government to address

social problems. Imagination, empathy, and social responsibility are being combined with the worlds of policy, planning, management, and finance to build something profoundly impactful.

RISK

Our trustees take a proactive and systematic approach to identifying, assessing, and managing risks.

They ensure that systems and controls are in place to provide reasonable assurance against fraud, error, and operational disruption, and to safeguard the charity's assets, reputation, and long-term sustainability.

A comprehensive Risk Register is maintained and regularly reviewed, assessing the likelihood and impact of key risks and the measures in place to mitigate them. Risks are monitored continuously, with emerging issues identified early and addressed promptly.

Financial controls are clearly defined to ensure accountability, transparency, and confidentiality. Financial reports are reviewed at each Finance Sub-Committee meeting and submitted to Trustees for approval. The annual Budget is agreed by the end of January, ahead of the financial year starting 1 April

Key policies, including Safeguarding, Data Protection, Health & Safety, and Financial Procedures, are reviewed annually to reflect changes in legislation and best practice. Safe systems of work are embedded across all operations, and risk assessments are conducted for non-standard or one-off activities, such as away days, community programmes, and outreach projects.

Trustees review risks under five principal headings:

- 1. Regulatory** – safeguarding, health and safety, data protection, and employment law.
- 2. Financial** – fraud, loss of data or expertise, and long-term viability.
- 3. Operational** – food hygiene, maintenance, and day-to-day delivery.
- 4. Organisational** – management of resources, governance, and systems.
- 5. Insurable** – property, accident, and business continuity.

Key Risks for 2025/26

1. Inflationary Pressures and Budget Management

Persistent inflation and rising costs continue to test financial resilience. Income and expenditure are closely monitored, and salary reviews are undertaken prudently to ensure fair pay. Although congregational giving remains stable, reliance on voluntary donations poses a risk if income falls. The Charity maintains reserves covering at least three months of core costs.

Where possible, Full Cost Recovery is included in funding bids to support long-term sustainability.

2. Fundraising for the Building Project

A key priority is raising £463,931 to complete the fit-out of the church and community space. Successful completion is essential to future growth and outreach. A structured fundraising plan and targeted donor engagement are in place, supported by wider church income-generation activities.

3. Dependence on Key Funders and Donors

Changes in funder priorities or reductions in giving could affect financial stability. Trustees maintain strong relationships with funders, align objectives, report impact clearly, and continue to diversify income through grants and individual giving.

4. Governance and Board Capacity

While not currently a concern, the loss of experienced trustees or difficulty recruiting new members could reduce oversight. The Board regularly reviews its skills matrix, undertakes succession planning, and recruits periodically to remain effective and diverse.

5. Safeguarding, Health & Safety, & Compliance

Safeguarding children, young people, and vulnerable adults remains a key governance priority. Regular audits, training, and reporting procedures are in place. Health and safety compliance, including food hygiene and building safety, is reviewed routinely with named leads providing oversight.

6. Staff and Volunteer Wellbeing and Retention

The Charity depends on dedicated staff and volunteers. Burnout, turnover, or recruitment challenges could affect delivery. Wellbeing, flexible working, supervision, and recognition are promoted to sustain motivation. Volunteers receive training and support for safe, effective engagement.

7. Multi-Site Operations and Continuity

Activities currently span four sites, each with distinct logistics, costs, and relationships. This requires strong coordination and goodwill. Sustaining motivation, vision, and attendance depends on leadership, shared purpose, and continued landlord support. Positive relationships with host venues and regular communication help ensure stability and a unified identity across locations.

8. Cybersecurity and Data Protection

Growing reliance on cloud-based systems increases exposure to data loss or cyberattack. Controls include strong passwords, restricted access, secure storage, staff training, and regular updates, ensuring compliance with GDPR and data protection laws.

9. Reputational Risk and Public Confidence

Any safeguarding, financial, or governance lapse could harm reputation and trust. Mitigation includes transparency, fostering a culture of open communication, strong internal controls and adherence to high ethical and governance standards.

LOOKING TO 2025-2026 AND BEYOND

Our aspiration for the coming year is to finish the building redevelopment so that we can move back in and open the doors.

Our plans for an integrated church and community centre are coming together as we enter the home stretch of what is, for us, a once-in-a-lifetime project. In our new building, we will nurture the local community and provide practical support and engagement activities for local families, children and young people, refugees and asylum seekers, homeless people, and others in need. Our community services positively impact the lives of under-resourced people living in Deptford (in the bottom 10% on the Indices of Deprivation) and South East London.

Once completed, The Deptford Ragged Trust/The Bear Church will facilitate the services we currently offer and extend our offer to provide opportunities for learning, enterprise, play, creativity, personal development, improvements in wellbeing, and a greater sense of belonging.

1. New multi-purpose auditorium – seating 200 for The Bear Church and community use.
2. Bear Kitchen – a social meeting place for the community offering skills training and work experience, commercial catering facilities and good quality healthy food.
3. The Evening Service – community meal for those who experience food poverty and social isolation.
4. New facilities for Bear Cubs pre-school parent/ carer and toddler group and parenting classes.
5. Entertainment facilities – for BearLive to showcase live music, film, art and theatre.
6. Wellbeing sessions – Psalms and Stretches, parenting support, mentoring for the residents of Bear House.
7. We will continue to employ one full-time and nine part-time staff members for the coming year.

TRUSTEES REPORT

The trustees of The Deptford Ragged Trust/ The Bear Church are a dedicated group of individuals who bring diverse skills, experience, and commitment to their roles. They are responsible for overseeing the church's strategic direction and governance, ensuring that we remain true to our charitable objectives while operating effectively and sustainably.

Over the past year, the trustees have focused on steering the organisation through the redevelopment of our site. During a period of significant economic challenge, they have prioritised financial stability and supported the church's mission to serve our community.

The trustees meet regularly to review the progress of the redevelopment, legal requirements, and the church's activities, assess risks, and make informed decisions that align with our mission and values. Their commitment to transparency, accountability, and ethical governance underpins all of their work, and they continue to work closely with the leadership team to navigate the opportunities and challenges ahead.

The trustee board at the time of writing;

1. Philippe Granger (appointed 04.06.2024)
2. Chinemerem McDonald (appointed 06.10.2025)
3. Katy Nyman
4. Michelle Powell (appointed 6.10.2025)
5. Hugh Stickland (Chair)
6. Dr. Rachel Thomas
7. Sheree Urquhart (resigned 13.06.24)

The governing document/constitution is provided to all trustees and made available to others on request.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction.
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Each year, after reviewing the budget, the trustees delegate the running of the church and trust to the leadership teams:

The Bear Leadership Team. Led by the church leader (de facto CEO), and including one member of the trustees, to oversee the day-to-day running of all aspects of the church, including the finances, activities, building, employment and safeguarding.

The Bear leadership team delegates powers to the finance team, the buildings team, the services teams, and each of the teams that run activities.

Notably: Bear Cubs, English Fridays, Deptford Ragged School Archive, Global (cross-cultural workers) and BearLive.

The board of trustees is thankful for the commitment and hard work of staff and the 200+ volunteers who often go beyond the call of duty to serve others in this community. The board recognises the invaluable financial support from members of the church and other donors who have contributed generously to this work.

Employees

Staff have been employed during the year in the following roles: Church Leader, Assistant Church Leader, Church Operations Co-ordinators (covered by two part-time roles), Finance Officer, Digital Content Officer, Cleaner, Bear Cubs Manager, Bear Cubs Project Worker, Bear Cubs Administrator and Children and Youth Lead. All contracted staff are employed under The Deptford Ragged Trust Pay and Pensions Policy. The Church Leader is employed at 40 hours

per week, all other staff are employed on a pro rata, part-time basis. Part-time hours of contracted staff are 142 hrs per week, which equates to 3.5 employees in regular employment. We also pay two teachers' term-time for the English Fridays classes, and sessional creche workers for Bear Cubs Parenting Courses. All staff, contracted or sessional, are employed at or above the London Living Wage.

Public Benefit

The Trustees confirm that they have complied with their duty under Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit. The Deptford Ragged Trust exists to advance the Christian faith and to relieve poverty, hardship, distress, sickness, and social isolation in Deptford and beyond. It also promotes education, community participation, and well-being for people of all backgrounds, without distinction of faith, ethnicity, or status. Through The Bear Church, the Trust provides a safe and welcoming environment where people can connect, learn, and thrive. It serves all who wish to participate, regardless of whether they share the charity's faith-based foundation. All activities are delivered in line with the Charity Commission's public benefit principles, namely providing an identifiable benefit to the public and ensuring that benefit is available to a wide section of the community.

The Trust measures its public benefit through regular feedback, case studies, and partnerships. Outcomes include reduced isolation, improved mental wellbeing, strengthened community cohesion, enhanced literacy and language skills, access to housing and increased opportunities for families.

Through its integrated programme of worship, education, heritage, and social action, The Deptford Ragged Trust continues the 180-year legacy of the original Deptford Ragged School - providing refuge, learning, and opportunity for those most in need, and creating a vibrant, inclusive home in the heart of Deptford.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

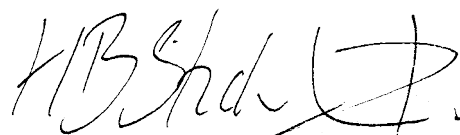
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

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

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They 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' report was approved by the Board of Trustees, 8 Dec 2025.



Mr. Hugh Stickland
Chair of Trustees

INDEPENDENT EXAMINER'S REPORT

Independent examiner's report to the trustees of The Deptford Ragged Trust

I report to the charity trustees on my examination of the accounts of The Deptford Ragged Trust (the Trust) for the year ended 31 March 2025.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



James Foskett BSc, FCA, DChA

DUX Advisory Limited
Chartered Accountants
Kennel Club House
Gatehouse Way
Aylesbury
Buckinghamshire
HP19 8DB

16/12/2025

F7590000-DABA-92A5-8FAD-88DE3C91CE79

The Deptford Ragged Trust

Statement of Financial Activities for the Year Ended 31 March 2025

		Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds funds
Notes					
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	153,759	115,442	269,201	560,215
Charitable activities	4				
Charitable activities		33,448	45,775	79,223	71,939
Investment income	3	-	761	761	590
Total		<u>187,207</u>	<u>161,978</u>	<u>349,185</u>	<u>632,744</u>
EXPENDITURE ON					
Charitable activities	5				
Charitable activities		<u>102,360</u>	<u>159,122</u>	<u>261,482</u>	<u>247,425</u>
NET INCOME		84,847	2,856	87,703	385,319
Transfers between funds	14	<u>(3,332)</u>	<u>3,332</u>	<u>-</u>	<u>-</u>
Net movement in funds		81,515	6,188	87,703	385,319
RECONCILIATION OF FUNDS					
Total funds brought forward		50,597	1,734,943	1,785,540	1,400,221
TOTAL FUNDS CARRIED FORWARD		<u><u>132,112</u></u>	<u><u>1,741,131</u></u>	<u><u>1,873,243</u></u>	<u><u>1,785,540</u></u>

The notes form part of these financial statements

The Deptford Ragged Trust

Balance Sheet 31 March 2025

	Notes	31.3.25 £	31.3.24 £
FIXED ASSETS			
Tangible assets	10	1,771,834	1,713,454
CURRENT ASSETS			
Debtors	11	300	23,552
Cash at bank		109,227	58,017
		<u>109,527</u>	<u>81,569</u>
CREDITORS			
Amounts falling due within one year	12	(8,118)	(9,483)
		<u>101,409</u>	<u>72,086</u>
NET CURRENT ASSETS			
		<u>1,873,243</u>	<u>1,785,540</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,873,243</u>	<u>1,785,540</u>
NET ASSETS			
		<u>1,873,243</u>	<u>1,785,540</u>
FUNDS	14		
Unrestricted funds		132,111	50,597
Restricted funds		1,741,132	1,734,943
		<u>1,873,243</u>	<u>1,785,540</u>
TOTAL FUNDS			
		<u>1,873,243</u>	<u>1,785,540</u>

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



Mr H Stickland - Trustee

8th December 2025

Hugh Stickland,
Chair of Trustees

The Deptford Ragged Trust

Cash Flow Statement for the Year Ended 31 March 2025

	Notes	31.3.25 £	31.3.24 £
Cash flows from operating activities			
Cash generated from operations	1	124,856	380,094
Net cash provided by operating activities		124,856	380,094
Cash flows from investing activities			
Purchase of tangible fixed assets		(73,646)	(458,881)
Interest received		-	590
Net cash used in investing activities		(73,646)	(458,291)
Change in cash and cash equivalents in the reporting period		51,210	(78,197)
Cash and cash equivalents at the beginning of the reporting period		58,017	136,214
Cash and cash equivalents at the end of the reporting period		109,227	58,017

The Deptford Ragged Trust

Notes to the Cash Flow Statement for the Year Ended 31 March 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.25 £	31.3.24 £
Net income for the reporting period (as per the Statement of Financial Activities)	87,703	385,319
Adjustments for:		
Depreciation charges	15,266	15,266
Interest received	-	(590)
Decrease/(increase) in debtors	23,252	(20,420)
(Decrease)/increase in creditors	(1,365)	519
Net cash provided by operations	<u>124,856</u>	<u>380,094</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank	58,017	51,210	109,227
	<u>58,017</u>	<u>51,210</u>	<u>109,227</u>
Total	<u>58,017</u>	<u>51,210</u>	<u>109,227</u>

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2025**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared 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' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are presented in sterling (£).

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Significant judgments and estimates

In the application of the charity's accounting policies, management is required to make judgments, 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 on going basis. Revisions to accounting estimates are recognized 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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related 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.

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Gifts in kind of fixed assets are capitalized at their estimated market value and depreciated in accordance with the policy for that particular class of asset.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	50 years of Useful Life
Office Equipment	5 years of Useful Life

The costs of redeveloping the building will be written off over the remaining portion of the building's 50 year useful economic life.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

The Deptford Ragged Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
Donations	130,968	107,530	238,498	520,271
Income tax recoverable on standing orders and gift aid	22,791	7,912	30,703	39,944
	<u>153,759</u>	<u>115,442</u>	<u>269,201</u>	<u>560,215</u>

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
Interest receivable	-	761	761	590
	<u>-</u>	<u>761</u>	<u>761</u>	<u>590</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.25 £	31.3.24 £
Ancillary trading income	Charitable activities	79,223	71,939
		<u>79,223</u>	<u>71,939</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Charitable activities	261,341	141	261,482
	<u>261,341</u>	<u>141</u>	<u>261,482</u>

Direct costs include fees of £2,350 (2024: £2,350) for the independent examination and £1,500 (2024: £1,500) for other professional services.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

6. SUPPORT COSTS

	Finance
	£
Charitable activities	141
	<u> </u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

8. STAFF COSTS

	31.3.25	31.3.24
	£	£
Wages and salaries	128,198	125,141
Social security costs	1,929	2,086
Other pension costs	10,076	11,341
	<u> </u>	<u> </u>
	140,203	138,568
	<u> </u>	<u> </u>

The average monthly number of employees during the year was as follows:

	31.3.25	31.3.24
Average number in the year	12	9
	<u> </u>	<u> </u>

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	154,513	405,702	560,215
Charitable activities			
Charitable activities	26,319	45,620	71,939
Investment income	-	590	590
Total	<u>180,832</u>	<u>451,912</u>	<u>632,744</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	<u>173,805</u>	<u>73,620</u>	<u>247,425</u>
NET INCOME	7,027	378,292	385,319

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	43,570	1,356,651	1,400,221
TOTAL FUNDS CARRIED FORWARD	<u>50,597</u>	<u>1,734,943</u>	<u>1,785,540</u>

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2024	1,771,312	7,021	1,778,333
Additions	73,646	-	73,646
At 31 March 2025	1,844,958	7,021	1,851,979
DEPRECIATION			
At 1 April 2024	60,795	4,084	64,879
Charge for year	14,287	979	15,266
At 31 March 2025	75,082	5,063	80,145
NET BOOK VALUE			
At 31 March 2025	1,769,876	1,958	1,771,834
At 31 March 2024	1,710,517	2,937	1,713,454

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Gift Aid Receivable	300	23,552

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Taxation and social security	4,268	4,498
Other creditors	3,850	4,985
	<u>8,118</u>	<u>9,483</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	31.3.25 Total funds	31.3.24 Total funds
	£	£	£	£
Fixed assets	74,236	1,697,598	1,771,834	1,713,454
Current assets	65,993	43,534	109,527	81,569
Current liabilities	(8,118)	-	(8,118)	(9,483)
	<u>132,111</u>	<u>1,741,132</u>	<u>1,873,243</u>	<u>1,785,540</u>

14. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	Transfers between funds	At 31.3.25
	£	£	£	£
Unrestricted funds				
General fund	50,597	84,846	(3,332)	132,111
Restricted funds				
Bear Cubs Fund	40,043	(107)	-	39,936
Building project fund	1,690,403	7,195	-	1,697,598
English friday fund	958	(131)	-	827
DRSA projects fund	2,771	-	-	2,771
Social projects fund	768	(4,100)	3,332	-
	<u>1,734,943</u>	<u>2,857</u>	<u>3,332</u>	<u>1,741,132</u>
TOTAL FUNDS	<u>1,785,540</u>	<u>87,703</u>	<u>-</u>	<u>1,873,243</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

14. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	187,207	(102,361)	84,846
Restricted funds			
Bear Cubs Fund	45,758	(45,865)	(107)
Building project fund	111,781	(104,586)	7,195
English friday fund	4,439	(4,570)	(131)
Social projects fund	-	(4,100)	(4,100)
	<u>161,978</u>	<u>(159,121)</u>	<u>2,857</u>
TOTAL FUNDS	<u>349,185</u>	<u>(261,482)</u>	<u>87,703</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	43,570	7,027	50,597
Restricted funds			
Bear Cubs Fund	39,052	991	40,043
Building project fund	1,308,472	381,931	1,690,403
English friday fund	1,196	(238)	958
DRSA projects fund	3,188	(417)	2,771
Social projects fund	4,743	(3,975)	768
	<u>1,356,651</u>	<u>378,292</u>	<u>1,734,943</u>
TOTAL FUNDS	<u>1,400,221</u>	<u>385,319</u>	<u>1,785,540</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	180,832	(173,805)	7,027
Restricted funds			
Bear Cubs Fund	45,578	(44,587)	991
Building project fund	401,736	(19,805)	381,931
English friday fund	4,373	(4,611)	(238)
DRSA projects fund	-	(417)	(417)
Social projects fund	225	(4,200)	(3,975)
	<u>451,912</u>	<u>(73,620)</u>	<u>378,292</u>
TOTAL FUNDS	<u>632,744</u>	<u>(247,425)</u>	<u>385,319</u>

15. RELATED PARTY DISCLOSURES

Expenses are on occasion reimbursed to the Trustees and key management personnel in the instance that such expenses are incurred wholly on the Church's behalf. Reimbursement of expenses to Trustees and Key Management Personnel amounted to £ £33,659 (2024: £42,367).

The Trustees, key management personnel and their families also contribute to the Church's income through donations. These are unrestricted in nature and are considered confidential by the Church. The cumulative contributions by trustees, key management personnel, their family and other related parties to the Church's general fund in the year amounted to £45,184.(2024: £47,410).

The Church also pays a housing allowance in respect of the housing of the Church Leader as she is required to be living within the pastoral catchment area of the Bear Church. The amounts are payable monthly and are set out within the Pastoral Pay Policy, which are agreed by the Trustees. The Church has paid rent of £1,700 per month (£20,400 per annum) (2024: £20,400) for Church Leader's accommodation (see Note 13 above). However, the Church Leader contributed £600 per month for 12 months (£7,200 per annum) (2024:£8,310 per annum) to the Church in respect of the rent.



THE CHARITABLE TRUST
OF THE BEAR CHURCH



The Deptford Ragged Trust

The Shaftesbury Christian Centre,
Frankham Street,
London,
SE8 4RN

Charity No. 1177319

THE DEPTFORD RAGGED TRUST

England & Wales - Charity number 1177319

Accounts



THE CHARITABLE TRUST
OF THE BEAR CHURCH
u&e

THE DEPTFORD RAGGED TRUST

ANNUAL REPORT AND UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024



EXTENDING THE LEGACY

BUILDING FOR THE FUTURE

CREATING SPACE TO FLOURISH



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The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in the financial statements and comply with the Charity's governing document, the Charities Act 2011 and "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 01 January 2019).

It's been another fantastic year for The Deptford Ragged Trust and The Bear Church.

Our building is taking shape with huge thanks to our partners J49, Tek, Lewisham and the GLA, and the many people and organisations who have donated money and given their time and effort. Reading the activities and the impact on people's lives set out in this report shows how important our community is to those in and around Deptford, I hope you will be inspired too. Finally, huge thanks to the staff team and the volunteers who give so much and make all of this possible.

If you want to get involved, give or come and join us - we'd love to hear from you

Blessings



Hugh Stickland

Chair of Trustees

28th November 2024



OBJECTIVES AND ACTIVITIES

The Deptford Ragged Trust, the charitable arm of The Bear Church, is dedicated to extending the legacy of fostering community and addressing the impact of poverty on people's lives.

We provide a space for refuge, learning, worship, and entertainment to local people in South East London.

Our vision

To build a home in the heart of Deptford where people can grow, feel safe, be creative and take responsibility for both local and global communities. We seek to love God and love each other as we work out our mission to alleviate poverty, isolation, inequality, hardship, distress, homelessness, and sickness.

Our history

The Deptford Ragged Trust's roots trace back to 1844, when The Deptford Ragged School was founded, 27 years before the state provided education for all children. Established by eight Christian men and women in a loft above a Deptford cowshed, the school aimed to teach children to read and write, often also providing food. The school was dedicated to "ragged children," so named for their worn clothing and bare feet who endured harsh conditions.

In 1944, the Ragged School Union became the Shaftesbury Society, and The Deptford Ragged School evolved into the Shaftesbury Christian Centre. In 2007, it merged with The Bear Church, and in February 2018, The Deptford Ragged Trust CIO was formed to continue supporting those in need in Deptford, and is registered with the Charity Commission under number 1177319.

Today

We are radically transforming our site to serve Deptford with affordable housing for 18 to 30-year-olds, a community kitchen/cafe, a museum archive, and a new home for the church and our activities. It will provide a dynamic, multi-use community hub that serves the diverse needs of Deptford, fostering connection, creativity, and support for local residents.

Principle Activities

The overall main activity of the CIO consists of operating The Bear Church.

The aims of the charity are:

1. To advance Christian faith and mission in and around Deptford in the London Borough of Lewisham, and also elsewhere in London, the UK and the rest of the world at the discretion of the trustees.
2. To relieve poverty, hardship, distress, homelessness and sickness in Deptford and the surrounding area, and also elsewhere at the discretion of the trustees.
3. To further or benefit the residents of Deptford and the surrounding area by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education, and to organise community activities and provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving conditions of life for the residents.
4. To fulfil other charitable purposes for the benefit of the people of Deptford and the surrounding area, and also across London and elsewhere at the discretion of the trustees. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

See www.thebear.tv for more.

REVIEW OF THE YEAR

The last 18 months have felt somewhat nomadic, nevertheless, the trustees are delighted to report a community growing in number and depth.

Locations

During this financial year, we conducted our activities in four separate locations across the borough while our site was being redeveloped.

Bear Cubs, English Fridays and Offices – Leander Centre, Deptford

Sunday mornings – Church of the Ascension, Blackheath

Sunday evening – Evelyn Community Centre, Deptford

Storage – Olive Tree Lock-up, Lee

We anticipated a decline in attendance due to moving venues, changing the meeting time of our Sunday morning services, and a transition in leadership. However, our community has grown, and we've enjoyed welcoming and beginning relationships with new people.

Leadership

In May, Bex Keer was confirmed as the leader of The Bear Church, and Paul Adlington was thanked as he stepped down. In Paul's 25 years of service as a leader, he was greatly respected and loved for his humility, vision and countless building initiatives – be it a pantomime set, a bar which we gathered around whenever in the building, a prop for a Sunday service or leading the way in the redevelopment of our site. Paul's leadership has a remarkable non-anxious presence, which brought stability, endurance, faith and hope to the community.

The leadership transition was about addressing new, broad, and sustainable leadership. We want to create a pathway for growing leaders to advance the vision by taking responsibility for and serving the wider community.

Inclusion Statement

This year, following consultation with members of the church, the leadership published a statement of inclusion and belonging in the newsletter and on the Bear Church website - <https://www.thebear.tv/aboutus>.

As part of the Inclusivity Review

1. Two members of the leadership team and two members of the Church attended a 6-week course titled **Refocusing Faithfulness** - Exploring a Biblical basis for LGBTQ+ inclusion in the Church.
2. We invited Growing Hope, a charity which provides free therapy for children and young people with additional needs in partnership with local churches across the UK, to run training on accessibility in the Church and speak to the whole Church on the theme of 'everyone being welcome'.
3. We marked World Refugee Day by inviting the charity Imix to talk about their aim to change the conversation about migration and refugees to "create a more welcoming society".



Evelyn
Community
Centre



The Bear
building
project

Leander
Centre

Church
of the
Ascension

REVIEW OF THE YEAR



34
years
of The Bear
Church

20
years
of Evening
Service

25
years
of Bear
Cubs



**The Deptford Ragged
School Archive**
Education, social
change and innovation
in Deptford *since 1844*



£10.5m
building
redevelopment



33
new homes
provided



94%
funded



1,550
meals served
to alleviate
food poverty



£4,200
donated to provide
fruit and vegetables to
the Evelyn Community
Store (social
supermarket)

54 hours

of ESOL classes
in the year

Participants from:



6,065

contacts with with
children, parents
and carers

93

new families
registered

152

sessions
averaging 42
people per session

THANKS

We are deeply grateful for the unwavering support of our generous funders and all who are part of The Bear Church community.

Your contributions - whether through grants, sponsorships, monthly giving, in-kind donations, or the gift of time - have enabled us to sustain and expand our efforts, allowing us to make a lasting impact.

We extend our heartfelt thanks to the more than 200 volunteers who have made it possible for us to achieve all that we have this year.

Finally, we extend our heartfelt thanks to all who have contributed anonymously to Bear Cubs, The Ragged Project (redevelopment), and The Bear Church. Your generosity and dedication inspire us every day.

Significant investments from the following grants and trusts have been pivotal in helping us realise our goals:

For the Ragged Project (site redevelopment)



£100,000 from the Beatrice Laing Trust



£18,499.99 from the Lewisham NCIL Grant

LandAid

£42,750 from LandAid

For English Fridays (ESOL Classes):



£4,255 from the Lee Charity of William Hatcliffe

CHURCH SERVICES

We have two 'congregations'.

On Sunday mornings, we studied the gospel of Luke and its overarching theme that everyone is welcome. We were interested in Jesus's use of parables, a form of telling ordinary stories which challenged the culture in which they were told. In *The Contemplative Pastor*, Eugene Peterson describes how Jesus threw odd stories down alongside ordinary lives – para “alongside”, bole “thrown” and walked away without explanation or an alter call. The listener wonders what they mean. The stories got behind the listener's defences, lodged in their imaginations and then' like a time bomb, exploded in their hearts. The listener of the parables was left to see the connections, God connections, life connections, and eternity connections. The parable didn't do the work; it put the listener's imagination to work. Peterson says

“God does not impose his reality from without; he grows [it] from within.”

And this was our hope for our church in 2023-2024.

The gospel of Luke is often referred to as the gospel of meals. So, in January 2024, we introduced hospitality as our year's theme. Luke shows us that the hospitality of God is for the stranger, for the sick, for the person outside the circle of privilege, and it was also for the disciples, those who followed Jesus.

As we fundraised, prayed over and redeveloped our new site, our vision was not just to have a new building that would be fit for purpose but to offer hospitality by which we embody God's grace and enact God's mission.

On Sunday evenings, we prepare and serve a meal for a diverse group of individuals including people who experience social isolation and loneliness, homelessness, drug and alcohol dependencies, long-term complex mental health conditions and the complexities of irregular migration. This diversity underscores our commitment to providing inclusive services.

Sunday morning service at Church of the Ascension



Louise (not her real name) has been attending the Evening Service for many, many years.

She is an elderly lady with 6 children, numerous grandchildren and 2 great grandchildren. When we first knew Louise she was angry, bitter, upset with the world and very quick to take offence. She regularly fell out with family, friends and bore grudges. On one occasion she wouldn't speak to the team for several months because they asked for her telephone number during the 'bad old days' of Covid when we needed to contact people if they had potentially been in contact with someone infected and she was very suspicious of our motives.

Louise continued to come along to the Evening Service, and trust began to develop. She always asked us to pray for her numerous family members by name and gradually she began to respond to the content of the short messages particularly the teaching about the need to forgive and ask for forgiveness. She softened towards the team and acknowledged when she had taken and caused offence.

Louise now prays, asks for forgiveness and forgives others. This has greatly increased her ability to maintain relationships with friends and family and build new relationships.

During the year, we held several other services:



Our Easter Sunday outdoor service in Giffin Square was followed by a meal of bread and fish together. It was wonderful to be back on Deptford High Street, a few metres away from

our usual site on Frankham Street, where our building project continues. We also spent some time after the service visiting the site, hearing about the progress, and praying over the land.

May – 'passing the baton on,' confirmation service for Bex Keer as the new leader of The Bear Church and blessing and releasing Paul Adlington after 25 years of service.

In June, we marked World Refugee Day. We heard from Guest Speaker Katherine Maxwell-Rose, who works for Imix, a charity that aims to change the conversation about migration and refugees to 'create a more welcoming society'.



Summer Sunday adventures included Psalms and Stretches in Greenwich Park, an anchor treasure hunt in Deptford, a service and picnic by the sea in

Tankerton, church camp in Frinton-on-Sea and brunch at one of the leadership team's gardens.



In October, we marked World Mental Health Day. We launched a new Directory for Support Services. (live on www.thebear.tv under pastoral care).

We held a Christingle service in Giffin Square in December.

CHURCH SMALL GROUPS

Our small groups are to share life and grow in faith together.

Alongside the tradition house groups and a bible study group, we have;

- A book group
- Two podcast groups
- A group for 16- 18-year-olds
- A group that visits a different restaurant each month on Deptford High Street
- A craftivist group which explores and implements creative ways to generate social change through craft and making.



Our craftivism group embellished prints from the Deptford Ragged School Archive

SERVING THE COMMUNITY

Serving the surrounding neighbourhoods and residents is an essential part of our faith being lived in Deptford just as it was in 1844.

Bear Cubs

Bear cubs has continued to offer early years education through four play sessions a week for under-fives and their parents/carers. The three indoor, and one outdoor sessions provide the opportunity to learn through play, make friends, and receive support.

The Thursday morning outdoor sessions are now a fixed part of our timetable as they have been such a success. We go to a different local green space each week and provide many outdoor activities. Families have benefited from finding community and friendship in parks and commented on how helpful the outdoor sessions have been in introducing them to local green spaces in the area which they weren't aware of. We have also continued our 'Build a Bear' weeks, which now happen a few times a term. We switch from

the usual toy set-up and play with boxes, fabric and whatever other interesting things we can find.

We have done four library trips where we ran activities, storytime, and songs. In the summer holidays, we did some extra outdoor sessions and a trip to Charlton Lido. In the Spring term, we took a group of families to an interactive exhibition all about Play.

We have run two in-person parenting courses with 23 parents taking part and 23 children in the creche. During the year, we had 6,065 contacts with children, parents and carers across 152 sessions, averaging 40 people a session. This year, we have had 93 new families register with us. The majority of these hear about us through word of mouth. Still, we have seen an increase in those discovering us online or meeting us through outdoor sessions.

For more details on Bear Cubs activities, please see <https://bit.ly/4fdXWOG>



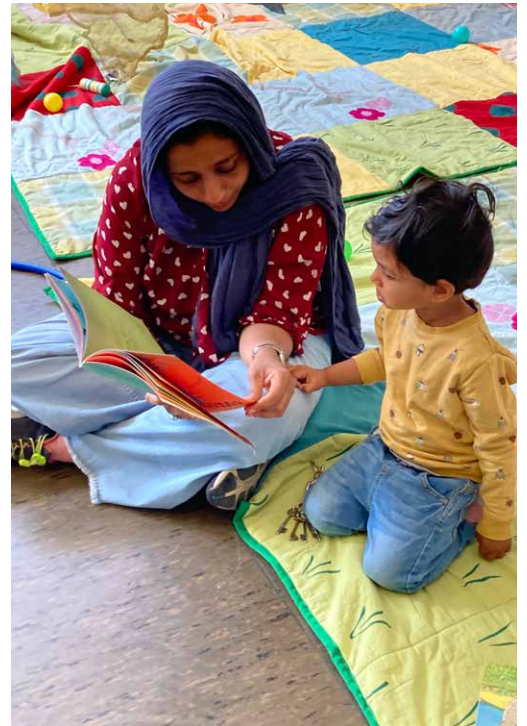
Elaine's story

I started attending Bear Cubs this year and it has become an extension of my support system. I'm a single mother with a history of domestic abuse by my child's father. At Bear Cubs I was made to feel welcome, supported and safe, often having comforting chats regarding my experiences, both past and present.

Bear Cubs offered a Positive Parenting Course which I found invaluable. It showed different approaches to parenting as well as an understanding of how children can think. I was made to feel comfortable to express my views and found it a great opportunity to talk to other parents about their experiences with children especially as there were a few first-time parents like myself in the group.

At Bear Cubs, over time, my child has been able to develop very close bonds with Emily and Kelly as well as other volunteers which has really helped them come out of their shell. My child is suspected by experts to have autism and the staff have been nothing short of a God-send. They have been patient, kind, accommodating, informative and very inclusive for me and my child which has allowed them to often be confident and comfortable to express and understand their needs and feelings in the world around them. The staff often reassure my child that its ok to not like loud noises or to be overwhelmed by many people in a room and they give them a quiet space when needed. Those are just to name a couple of the wonderful things Bear Cubs do.

The world is a complex place even for adults, but Bear Cubs has created a space for my child to feel free, safe and happy as well as myself to which I could never be any more thankful for.



ESOL English Classes

We have continued our English classes predominantly attended by asylum seekers, refugees and new arrivals in the country. We see new students week to week. Attendance has generally been between 5 and 15 people from different countries, including Chad, Afghanistan, Iran, Turkey, Vietnam, Brazil, South Korea, Somalia, Nigeria, Morocco, Sri-Lanka, India and Peru, most of whom are settling into the local area and some who have lived here for longer but want to improve their English. There is usually a mix of ages and abilities, and many bring their pre-school age children. The class has two teachers who teach Beginner and Advanced Levels in two groups. We now have 4 regular volunteers who support the learners or help with the children. We are very grateful that The Lee Charity of William Hatcliffe granted us all the funds we needed to pay our two teachers this year. We continued working closely with social services (family workers refer and accompany vulnerable women and their children) and the Refugee Council. We have continued to have students and their children from Stay City in Deptford, a facility used by the Home Office to house asylum seekers.



We organised a trip to Margate in July 2023 with the Point, Catford and 20 of our students/their children enjoyed a day out at the beach together.

ESOL students and their children have gained English speaking, reading, and writing skills, helping them access training, education, and employment. Students without contact with other English speakers were exposed to new situations and gained self-esteem and confidence. Through our classes they have also been able to access other help they need, such as sources of legal advice, help with writing letters to the Home Office and their MP and so on.

Parvis's story

Parvis left Iran six years ago in fear of his life. He tried to settle in Germany but was refused asylum twice, so travelled to the UK, crossing the channel with a crowd of others on a boat. Housed in a hotel in Greenwich, he found our class and became a regular. His thirst for knowledge and love for an English idiom knew no bounds. He became part of our community, loving to help at our free meals on Sunday evenings. Moved twice by the Home Office, far away from here, he was accepted as a refugee, and given a tiny studio flat room in Harrow, a good two-hour journey by public transport from Deptford. His dream is to work again as a software engineer, rent his own flat, and begin to live a 'normal life' again. This summer he will travel to Turkey with his brand-new travel document and be reunited with his 5 sisters and parents for the first time in 6 years.

Evelyn Community Store

We have continued supporting the Evelyn Community Store, which exists to alleviate food poverty in the local community, and to run our soup kitchen on Sunday evenings. This year, we have donated £100 per week in fruit and vegetables to the Evelyn Community Store, £4,200 in total. The High Street grocer Phil continued to sell us fruit and vegetables at wholesale prices.



DRSA Exploring our Heritage service at the Bear Church.

Two Community heritage workshops at Deptford Christmas Market and Deptford Community Day run by London Borough of Lewisham.

Attended; Lewisham Creative Summit 2023 at The Albany LEAN (Lewisham Arts Education Network) event addressing Joined-up working to develop a cultural strategy for Lewisham.

DRSA Website: www.deptfordraggedschoolarchive.org.uk

Social media Twitter: @DeptfordRaggedS
Instagram: @deptford_ragged_school_archive

Film festival

We hosted and supported the NXDFF Film Festival in April. We were hosted by Goldsmiths University - screening *Getting It Back: The Story of Cymande*. The British group Cymande are unsung heroes whose message of peace, love and funk sailed beyond Britain's shores and helped shape music for five decades. Long after they stopped playing, the music played on, so they returned to play some more. In this film their story is told on screen for the first time, with tributes from a galaxy of musicians and producers influenced and enthralled by their music, including Mark Ronson, Norman Jay, Jazzie B, DJ Maseo of De La Soul, Jim James and Louie Vega."

Deptford Ragged School Archive (DRSA)

The Deptford Ragged School Archive (DRSA) is a heritage outreach project with an archive collection of objects which tell the history of the Deptford Ragged School and the part it has played in the community of Deptford since 1844.

DRSA aims and values, informed by the history of the Deptford Ragged School, are to use the archive to inspire community arts projects in Deptford, and to advocate for children whose education is impacted by poverty.

The project leader runs the DRSA with a committed group of volunteers, who are documenting and cataloguing the archive material researching stories to support the delivery of community activities. The projects enabled the local community to explore the history of Deptford and learn how the Deptford Ragged School shaped the Deptford we know today. Evaluation has shown that this gives local people a sense of community and pride of place, as they uncover stories that happened where they live and go to school and the streets they walk down every day.

The collection is documented on www.ehive.com under **Deptford Ragged School Archive**.

For the financial year 2023-24 the DRSA leader also delivered the following community activities to 66 children, 113 adults and worked with 13 volunteers:

BUILDING UPDATE

In 2017, the previous freeholders of our site gave notice of their intention to sell up. To save the land for the people of Deptford and continue the legacy of 180 years of service to the local community, we raised £756,000 with help from family, friends, other churches, and grant-making trusts to buy the freehold.

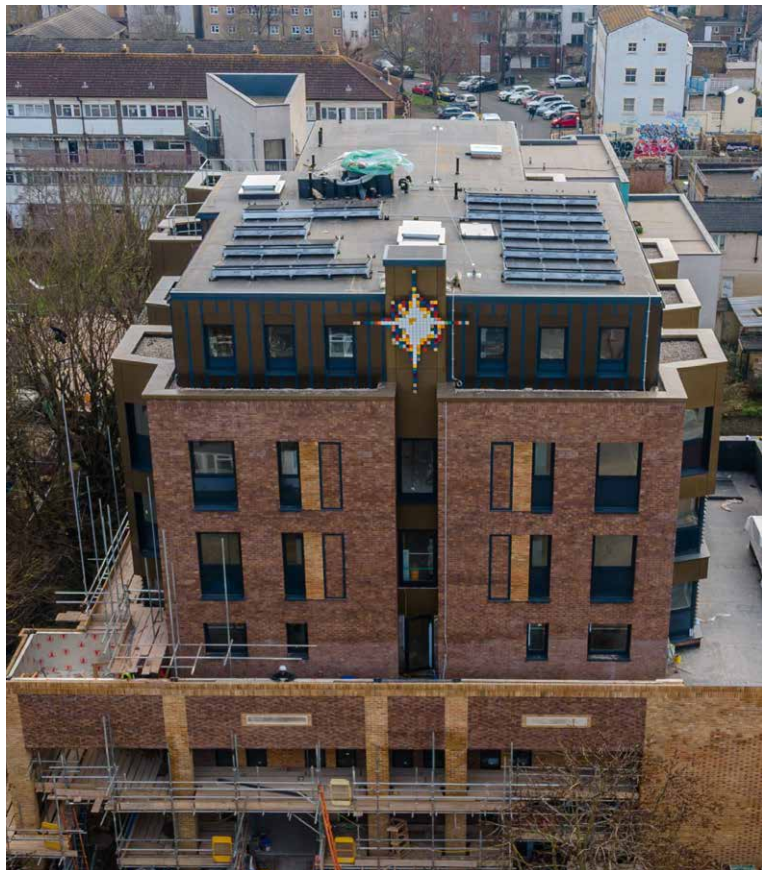
It is a mark of how much local people value the support we provide through a wide range of activities.

In 2022, the old building was demolished, and construction began to build a 6-storey, low-carbon-emission building ready to house an integrated church and community centre with 33 flats for socially affordable rent, a community kitchen, outdoor space, community arts studio/workshop, raised-bed vegetable gardens, and a home for the Deptford Ragged Trust archive.

During 2023-2024, the construction work for the redevelopment continued while we ran our activities from four sites across the borough. The Trust's role this year in the building redevelopment has been to continue our fundraising efforts to contribute £ 1.1 million to the new building's shell and core (bricks and mortar).

We are incredibly grateful to J49 for their unceasing work to complete the project.

The partnership model we've created with J49 (a newly formed pioneering housing association www.j49.space), Lewisham Council, the Greater London Authority, and the local community is key to achieving the outcomes. We are learning how community and faith groups can unite with local and regional government to solve social problems. Imagination, empathy and social responsibility are combined with the worlds of policy, planning, management and finance to build something profoundly impactful..



RISK

The trustees review the risks of the Charity under five headings:

1. Regulatory

Includes, but is not limited to safeguarding of children and vulnerable adults, health & safety, data protection and employment law;

2. Financial

Includes, but is not limited to fraud, loss of data or expertise and viability;

3. Operational

Includes, but is not limited to food hygiene and maintenance;

4. Organisational

Includes, but is not limited to management of resources and processes;

and

5. Insurable

Includes, but is not limited to property and accident.

In terms of both likelihood and impact, the key risks are regulatory and financial, and relevant policies are reviewed annually, with a person or management group designated to give detailed oversight of each.

Financial controls are specified to give accountability with diversity and confidentiality. Contingency plans are in place to ensure continuity of finance management and financial reports are made for every 'finance meeting' and forwarded to The Bear Leadership Team and the trustees for comment and approval. The Budget is agreed by the end of January each year, in time for the financial year to begin on 1st April.

Safe procedures are established for day-to-day activities, and risk assessments carried out for non-standard, one-off programmes such as weekends away or community events.

The Charity Commission's Big Board Talk checklist provides a helpful set of 15 questions for the trustees

to consider, reflect and respond to, with the aim of reducing risks as much as possible.

Risk Assessment

The trustees have carried out a risk assessment in relation to the charity's activities and have concluded that the main risks for 2024/25 will be:

1. Financial Stability and Economic Pressures

The ongoing cost of living crisis and economic uncertainty have significantly impacted our congregation's ability to donate. As a church heavily reliant on gifts and donations, predominantly from those attending our Sunday services, we face a considerable risk if income levels drop. To mitigate this, we aim to maintain a reserve of at least three months' essential operating costs and have a plan in place to respond swiftly should our income decrease.

2. Fundraising for the Building Project

At the close of this financial year, a significant challenge is the need to raise over £600,000 to complete the fit-out of our church and community space. This is essential to enable us to resume operations and activities at the site. The successful completion of this fundraising is critical to our future ability to move back into our building and serve the community effectively.

3. Staffing and Recruitment Challenges

Our dedicated and competent staff team is changing as members transition to new opportunities outside the church. Given past recruitment challenges, there is a risk that we may face difficulties in filling the necessary roles. We are committed to conducting a thorough recruitment process and will regularly review our staffing needs. If necessary, we will reallocate tasks within the existing team and suspend or discontinue certain activities if we cannot secure the required staffing. We will also continue prioritising a healthy work-life balance and mental wellbeing within our working culture to retain and support our team.

LOOKING TO 2024/2025 AND BEYOND

Our aspiration for the coming year is to finish the building redevelopment so that we can move back in and open the doors.

Our plans for an integrated church and community centre are coming together as we enter the home stretch of what is, for us, a once-in-a-lifetime project. In our new building, we will nurture the local community and provide practical support and engagement activities for local families, children and young people, mothers, refugees and asylum seekers, homeless people, and others in need. Our community services positively impact the lives of under-resourced people living in Deptford (in the bottom 10% on the Indices of Deprivation) and South East London.

Once completed, The Deptford Ragged Trust/The Bear Church will facilitate the services we currently offer and extend our offer to provide opportunities for learning, enterprise, play, creativity, personal development, improvements in wellbeing, and fostering a greater sense of belonging.

The Bear will have indoor and outdoor spaces where local people can connect, receive information, advice, and guidance, and participate in spiritual activities. Above the vibrant community centre and church will be 33 flats for Lewisham residents facing the greatest housing need.

1. New multi-purpose auditorium – seating 200 for The Bear Church and community use.
2. Ragged Café – a social meeting place for the community offering skills training and work experience, commercial catering facilities and good quality healthy food.
3. The Evening Service – soup kitchen for those who are hungry and socially isolated.
4. From plant to plate - raised garden beds community food growing project.
5. New facilities for The Bear Cubs Pre-School and Parent and Toddler groups.
6. English Fridays – language education.
7. Entertainment facilities – for Bear Live to showcase live music, film, art and theatre.
8. Wellbeing sessions – Psalms & Stretches, fitness classes, parenting support.
9. Deptford Ragged School Museum and Archives – charting the social history of the Ragged Schools with education and outreach programmes.
10. 33 socially affordable flats for young people in severe housing need.
11. We will continue to employ one full-time and nine part-time staff members for the coming year.

TRUSTEES REPORT

The trustees of The Deptford Ragged Trust/ The Bear Church are a dedicated group of individuals who bring diverse skills, experience, and commitment to their roles. They are responsible for overseeing the church's strategic direction and governance, ensuring that we remain true to our charitable objectives while operating effectively and sustainably.

Over the past year, the trustees have focused on steering the organisation through the redevelopment of our site. During a period of significant economic challenge, they have prioritised financial stability and supported the church's mission to serve our community.

The trustees meet regularly to review the progress of the redevelopment, legal requirements, and the church's activities, assess risks, and make informed decisions that align with our mission and values. Their commitment to transparency, accountability, and ethical governance underpins all of their work, and they continue to work closely with the leadership team to navigate the opportunities and challenges ahead.

During this financial year, Darryl Veldtman and Shane Urquhart informed the board of their intention to step down after their respective terms. The leadership team, on behalf of the entire church, extends heartfelt gratitude to both for their voluntary dedication and significant contributions to the trust's governance.

In anticipation of these departures, the board conducted a comprehensive skills audit to assess the necessary expertise and experience required to recruit new trustees effectively.

1. Hugh Stickland (Chair)
2. Dr. Rachel Thomas
3. Darryl Veldtman (resigned 27.02.2024)
4. Sheree Urquhart (resigned 13.06.24)
5. Katy Nyman (appointed 27.02.24)
6. Philippe Granger (appointed 04.06.2024)

The governing document/constitution is provided to all trustees and made available to others on request.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction.
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Each year, after reviewing the budget, the trustees delegate the running of the church and trust to the leadership teams:

The Bear Leadership Team. Led by the church leader (de facto CEO), and including one member of the trustees, to oversee the day-to-day running of all aspects of the church, including the finances, activities, building, employment and safeguarding.

The Bear leadership team delegates powers to the finance team, the buildings team, the services teams, and each of the teams that run activities.

Notably: Bear Cubs, English Fridays, Deptford Ragged School Archive, Global (overseas missions team) and Bear live.

The board of trustees is thankful for the commitment and hard work of staff and the 200+ volunteers who often go beyond the call of duty to serve others in this community. The board recognises the invaluable financial support from members of the church and other donors who have contributed generously to this work.

Employees

Staff have been employed during the year in the following roles: Church Leader, Assistant Church Leader, Church Operations Manager, Finance Officer, Digital Content Officer, Cleaner, Bear Cubs Manager, Bear Cubs Project Worker, Bear Cubs Administrator All contracted Staff are employed under The Deptford Ragged Trust Pay and Pensions Policy. The Church Leader is employed at 40 hours per week, all other staff have been employed on a pro rata, part-time basis. We also pay two teachers term-time for the English Fridays classes. Part-time hours of contracted and English Fridays staff equate to 98.5 hrs per week, which with the church leader equates to 3.5 employees in regular employment. We also pay sessional creche workers for Bear Cubs biannual Parenting Courses. All staff contracted or sessional are employed at or above the London Living Wage.

Public Benefit: The trustees have complied with the duty imposed by Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in December 2008.

Statement of trustees’ responsibilities

The trustees are responsible for preparing the Trustees’ Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 incoming resources and application of resources of the Charity for that year.

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

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They 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’ report was approved by the Board of Trustees, 28 Nov 2024.

.....
Mr. Hugh Stickland
Chair of Trustees

INDEPENDENT EXAMINER'S REPORT

Independent examiner's report to the trustees of The Deptford Ragged Trust

I report to the charity trustees on my examination of the accounts of The Deptford Ragged Trust (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

James Foskett BSc, FCA, DChA

DUX Advisory Limited
Chartered Accountants
Kennel Club House
Gatehouse Way
Aylesbury
Buckinghamshire
HP19 8DB

18th December 2024

The Deptford Ragged Trust

Statement of Financial Activities for the Year Ended 31 March 2024

		Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	154,513	405,702	560,215	796,579
Charitable activities	4				
Charitable activities		26,319	45,620	71,939	29,219
Investment income	3	-	590	590	215
Total		<u>180,832</u>	<u>451,912</u>	<u>632,744</u>	<u>826,013</u>
EXPENDITURE ON					
Charitable activities	5				
Charitable activities		<u>173,805</u>	<u>73,620</u>	<u>247,425</u>	<u>301,419</u>
NET INCOME		7,027	378,292	385,319	524,594
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>43,570</u>	<u>1,356,651</u>	<u>1,400,221</u>	<u>875,627</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>50,597</u></u>	<u><u>1,734,943</u></u>	<u><u>1,785,540</u></u>	<u><u>1,400,221</u></u>

The notes form part of these financial statements

The Deptford Ragged Trust

Balance Sheet 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
FIXED ASSETS					
Tangible assets	9	27,700	1,685,754	1,713,454	1,269,838
CURRENT ASSETS					
Debtors	10	23,552	-	23,552	3,133
Cash at bank		<u>8,828</u>	<u>49,189</u>	<u>58,017</u>	<u>136,214</u>
		32,380	49,189	81,569	139,347
CREDITORS					
Amounts falling due within one year	11	(9,483)	-	(9,483)	(8,964)
NET CURRENT ASSETS		<u>22,897</u>	<u>49,189</u>	<u>72,086</u>	<u>130,383</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>50,597</u>	<u>1,734,943</u>	<u>1,785,540</u>	<u>1,400,221</u>
NET ASSETS		<u>50,597</u>	<u>1,734,943</u>	<u>1,785,540</u>	<u>1,400,221</u>
FUNDS	12				
Unrestricted funds				50,597	43,570
Restricted funds				<u>1,734,943</u>	<u>1,356,651</u>
TOTAL FUNDS				<u>1,785,540</u>	<u>1,400,221</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28th November 2024 and were signed on its behalf by:



Hugh Stickland,
Chair of Trustees

The Deptford Ragged Trust

Cash Flow Statement for the Year Ended 31 March 2024

	Notes	31.3.24 £	31.3.23 £
Cash flows from operating activities			
Cash generated from operations	1	<u>380,094</u>	<u>540,556</u>
Net cash provided by operating activities		<u>380,094</u>	<u>540,556</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(458,881)	(556,167)
Interest received		<u>590</u>	<u>215</u>
Net cash used in investing activities		<u>(458,291)</u>	<u>(555,952)</u>
Change in cash and cash equivalents in the reporting period		(78,197)	(15,396)
Cash and cash equivalents at the beginning of the reporting period		<u>136,214</u>	<u>151,610</u>
Cash and cash equivalents at the end of the reporting period		<u>58,017</u>	<u>136,214</u>

The Deptford Ragged Trust

Notes to the Cash Flow Statement
for the Year Ended 31 March 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.24 £	31.3.23 £
Net income for the reporting period (as per the Statement of Financial Activities)	385,319	524,594
Adjustments for:		
Depreciation charges	15,266	15,266
Interest received	(590)	(215)
Increase in debtors	(20,420)	(80)
Increase in creditors	519	991
Net cash provided by operations	<u>380,094</u>	<u>540,556</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank	<u>136,214</u>	<u>(78,197)</u>	<u>58,017</u>
	<u>136,214</u>	<u>(78,197)</u>	<u>58,017</u>
Total	<u>136,214</u>	<u>(78,197)</u>	<u>58,017</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared 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' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are presented in sterling (£).

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Significant judgments and estimates

In the application of the charity's accounting policies, management is required to make judgments, 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 on going basis. Revisions to accounting estimates are recognized 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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related 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.

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Gifts in kind of fixed assets are capitalized at their estimated market value and depreciated in accordance with the policy for that particular class of asset.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	50 years of Useful Life
-----------------------------	-------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

The Deptford Ragged Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

2. DONATIONS AND LEGACIES

	31.3.24	31.3.23
	£	£
Gift aided one off and standing orders and donations	224,160	278,157
Non gift aided one off and standing order donations	296,111	448,338
Income tax recoverable on standing orders and gift aid	<u>39,944</u>	<u>70,084</u>
	<u>560,215</u>	<u>796,579</u>

3. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Interest receivable	<u>590</u>	<u>215</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.24	31.3.23
		£	£
Ancillary trading income	Charitable activities	<u>71,939</u>	<u>29,219</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Charitable activities	<u>247,425</u>

Direct costs include fees of £2,350 (2023: £2,289) for the independent examination and £1,500 (2023: £981) for other professional services.

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

7. STAFF COSTS

	31.3.24	31.3.23
	£	£
Wages and salaries	125,141	127,633
Social security costs	2,086	2,516
Other pension costs	<u>11,341</u>	<u>10,996</u>
	<u>138,568</u>	<u>141,145</u>

The Deptford Ragged Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

7. STAFF COSTS - continued

The average monthly number of employees during the year was as follows:

	31.3.24	31.3.23
Average number in the year	9	8
Full Time Equivalent	<u>4</u>	<u>4</u>
	<u>13</u>	<u>12</u>

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

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	138,444	658,135	796,579
Charitable activities			
Charitable activities	23,985	5,234	29,219
Investment income	<u>215</u>	<u>-</u>	<u>215</u>
Total	<u>162,644</u>	<u>663,369</u>	<u>826,013</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	<u>180,605</u>	<u>120,814</u>	<u>301,419</u>
NET INCOME/(EXPENDITURE)	(17,961)	542,555	524,594
RECONCILIATION OF FUNDS			
Total funds brought forward	61,532	814,095	875,627
TOTAL FUNDS CARRIED FORWARD	<u>43,571</u>	<u>1,356,650</u>	<u>1,400,221</u>

The Deptford Ragged Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

9. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 April 2023	1,319,452
Additions	<u>458,881</u>
At 31 March 2024	<u>1,778,333</u>
DEPRECIATION	
At 1 April 2023	49,614
Charge for year	<u>15,265</u>
At 31 March 2024	<u>64,879</u>
NET BOOK VALUE	
At 31 March 2024	<u>1,713,454</u>
At 31 March 2023	<u>1,269,838</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Gift Aid Receivable	23,552	2,008
Prepayments and accrued income	<u>-</u>	<u>1,125</u>
	<u>23,552</u>	<u>3,133</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Taxation and social security	4,498	5,424
Other creditors	<u>4,985</u>	<u>3,540</u>
	<u>9,483</u>	<u>8,964</u>

The Deptford Ragged Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

12. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	43,570	7,027	50,597
Restricted funds			
Bear Cubs Fund	39,052	991	40,043
Building project fund	1,308,472	381,931	1,690,403
English friday fund	1,196	(238)	958
DRSA projects fund	3,188	(417)	2,771
Social projects fund	4,743	(3,975)	768
	<u>1,356,651</u>	<u>378,292</u>	<u>1,734,943</u>
TOTAL FUNDS	<u>1,400,221</u>	<u>385,319</u>	<u>1,785,540</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	180,832	(173,805)	7,027
Restricted funds			
Bear Cubs Fund	45,578	(44,587)	991
Building project fund	401,736	(19,805)	381,931
English friday fund	4,373	(4,611)	(238)
DRSA projects fund	-	(417)	(417)
Social projects fund	225	(4,200)	(3,975)
	<u>451,912</u>	<u>(73,620)</u>	<u>378,292</u>
TOTAL FUNDS	<u>632,744</u>	<u>(247,425)</u>	<u>385,319</u>

The Deptford Ragged Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	61,532	(17,962)	43,570
Restricted funds			
Bear Cubs Fund	40,431	(1,379)	39,052
Building project fund	759,285	549,187	1,308,472
English friday fund	1,712	(516)	1,196
DRSA projects fund	4,822	(1,634)	3,188
Social projects fund	<u>7,845</u>	<u>(3,102)</u>	<u>4,743</u>
	<u>814,095</u>	<u>542,556</u>	<u>1,356,651</u>
TOTAL FUNDS	<u><u>875,627</u></u>	<u><u>524,594</u></u>	<u><u>1,400,221</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	162,643	(180,605)	(17,962)
Restricted funds			
Bear Cubs Fund	38,234	(39,613)	(1,379)
Building project fund	620,275	(71,088)	549,187
English friday fund	3,450	(3,966)	(516)
DRSA projects fund	-	(1,634)	(1,634)
Social projects fund	<u>1,411</u>	<u>(4,513)</u>	<u>(3,102)</u>
	<u>663,370</u>	<u>(120,814)</u>	<u>542,556</u>
TOTAL FUNDS	<u><u>826,013</u></u>	<u><u>(301,419)</u></u>	<u><u>524,594</u></u>

The Deptford Ragged Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	61,532	(10,935)	50,597
Restricted funds			
Bear Cubs Fund	40,431	(388)	40,043
Building project fund	759,285	931,118	1,690,403
English friday fund	1,712	(754)	958
DRSA projects fund	4,822	(2,051)	2,771
Social projects fund	7,845	(7,077)	768
	<u>814,095</u>	<u>920,848</u>	<u>1,734,943</u>
TOTAL FUNDS	<u>875,627</u>	<u>909,913</u>	<u>1,785,540</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	343,475	(354,410)	(10,935)
Restricted funds			
Bear Cubs Fund	83,812	(84,200)	(388)
Building project fund	1,022,011	(90,893)	931,118
English friday fund	7,823	(8,577)	(754)
DRSA projects fund	-	(2,051)	(2,051)
Social projects fund	1,636	(8,713)	(7,077)
	<u>1,115,282</u>	<u>(194,434)</u>	<u>920,848</u>
TOTAL FUNDS	<u>1,458,757</u>	<u>(548,844)</u>	<u>909,913</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

13. RELATED PARTY DISCLOSURES

Expenses are on occasion reimbursed to the Trustees and key management personnel in the instance that such expenses are incurred wholly on the Church's behalf. Reimbursement of expenses to Trustees and Key Management Personnel amounted to £ 42,367 (2023: £30,677).

The Trustees, key management personnel and their families also contribute to the Church's income through donations. These are unrestricted in nature and are considered confidential by the Church. The cumulative contributions by trustees, key management personnel, their family and other related parties to the Church's general fund in the year amounted to £47,410.(2023: £46,210).

The Church also pays a housing allowance in respect of the housing of the Church Leader as she is required to be living within the pastoral catchment area of the Bear Church. The amounts are payable monthly and are set out within the Pastoral Pay Policy, which are agreed by the Trustees. The Church has paid rent of £1,700 per month (£20,400 per annum) (2023: £20,400) for Church Leader's accommodation (see Note 13 above). However, the Church Leader contributed £642 per month for 12 months (£7,756 per annum) (2023:£8,310 per annum) to the Church in respect of the rent.



THE CHARITABLE TRUST
OF THE BEAR CHURCH



The Deptford Ragged Trust

The Shaftesbury Christian Centre,
Frankham Street,
London,
SE8 4RN

Charity No. 1177319

THE DEPTFORD RAGGED TRUST

England & Wales - Charity number 1177319

Accounts

THE DEPTFORD RAGGED TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

SKS Audit LLP
3 Sheen Road,
Richmond,
TW9 1AD

THE DEPTFORD RAGGED TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Hugh Stickland (Chairman)
Charlie Parker (Term ended Feb 2023)
Darryl Veltman
Rachel Thomas
Sheree Urquhart

Charity number 1177319

Registered office

The Bear Church
Shaftesbury Christian Centre
Frankham Street
London
SE8 4RN

Independent examiner

SKS Audit LLP
3 Sheen Road,
Richmond,
TW9 1AD

Bankers

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Lewisham
London
SE13 6BE

Solicitors

Simon Barrett
BWH Legal
Ashbrook House
Westbrook Street
Blewbury
Oxfordshire
OX11 9QA

THE DEPTFORD RAGGED TRUST

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THE DEPTFORD RAGGED TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities Act 2011 and "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 01 January 2019).

Objectives and activities

The Charity was set up as a Charitable Incorporated Organisation (CIO) on 26th February 2018 in order to carry on the work and vision of Deep Trust (1050844) and The Shaftesbury Christian Centre Deptford (1052105), previously known as The Deptford Ragged School. The Deptford Ragged School was founded in 1844, twenty-seven years before the state began providing education for all children. It was started by eight Christian men and women in a loft above a Deptford cowshed. The vision was to teach children to read and write, but it very often included feeding them too. The Deptford Ragged School was exclusively run for 'ragged children', the name given because they 'dressed in rags' with bare feet in all weathers. By 1886 the school had gained the support of the Earl of Shaftesbury, and by 1914 it had received the Royal Patronage of Princess Louise. There is no institution in England more worthy of support than the Deptford Ragged School - Earl of Shaftesbury 1886. The Deptford Ragged Trust is committed to continuing its 177-year-old mission to provide a place of worship and support those in need in Deptford.

The aims of the charity are:

1. To advance Christian faith and mission in and around Deptford in the London Borough of Lewisham, and also elsewhere in London, the UK and the rest of the world at the discretion of the trustees.
2. To relieve poverty, hardship, distress, homelessness and sickness in Deptford and the surrounding area, and also elsewhere at the discretion of the trustees.
3. To further or benefit the residents of Deptford and the surrounding area by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education, and to organise community activities and provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving conditions of life for the residents.
4. To fulfil other charitable purposes for the benefit of the people of Deptford and the surrounding area, and also across London and elsewhere at the discretion of the trustees. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Principle Activities

The overall main activity of the CIO consists of operating The Bear Church.
See www.thebear.tv for more.

Review of the Year

During this financial year there has been significant transition in the Bear building (Ragged Project) and within the leadership team. We moved out of the Shaftesbury Christian Centre on Frankham Street in November 2022 in preparation for the demolition and redevelopment of the site. From November we ran our activities in four separate locations across the borough and plan to continue for the duration of the build:

Bear Cubs, English Fridays and Offices – Leander Centre, Deptford
Sunday mornings – Church of the Ascension, Blackheath
Sunday evening – Evelyn Community Centre, Deptford
Storage – Olive Tree Lock-up, Lee

We anticipated a decline in attendance due to moving venues and changing the meeting time of our Sunday morning services. However, our community has remained at a steady number.

THE DEPTFORD RAGGED TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Services

On Sunday mornings, we studied Romans, and a series on Luke began in March.

During the year, we held several other services:

Tenebrae evening and an open-air service in Giffin Square - April

The Bear Sunday Adventures - Deptford, Tankerton Beach and camping at Frinton-On-Sea – July/August

Christingle service at Ascension - December 22

In addition, we hosted and supported:

NXDFF Film Festival - showing Summer of Soul and Encanto – April

'Inside Out' - supporting and befriending ex-prisoners – April

The Big Lunch - June

Refugee Council Groups - May, July, August

Lewisham College Freshers Fair – September

Small Groups

Our small groups are to share life and grow in faith together. These include 3 groups which meet regularly in homes, a book group and a craftivism group (began Sept 22).

Leadership

The transition in leadership was about addressing new, broad and sustainable leadership. We want to create a pathway for growing leaders to take the vision forward. Leadership is about taking responsibility for and serving the wider community. We will allow people to explore their gifts, skills and vocation in a challenging and supportive environment. In June 2022, Paul Adlington was ordained a priest in the church of England. He continued to lead the Bear Church alongside training as a curate at the Good Shepherd, Lee. Paul began a 3-month sabbatical in February 2023. In an anticipated transition to new leadership, Bex Keer stepped into a probationary period on January 23 as Pastor of Bear Church/CEO of The Deptford Ragged Trust. Additional members of the church leadership team during FY 22-23 were Ada Jones (February 23) and Ben Nyman (March 23).

Inclusion Statement

Throughout the year, the leadership team committed to conversations around what to include in a statement of inclusion/belonging. The church reviewed the first draft in a church-wide meeting on November 22, and the leadership team took away feedback to revise the draft.

Fundraising for the Ragged Project

During the 22-23 FY The Deptford Ragged Trust as well as receiving £361,310 in grants, £262,024 was fundraised by The Deptford Ragged Trust of which £9,779 came in through the following special events:

The Bear Sleep Out - FY21-22

Lent Calendars - FY21-22

Vickie's Swim - FY 21-22

Blanket Raffle - FY21-22

Amazon Smile - All Year

Blanket Raffle - April

Wine & Dine - April

eBay Clothes Sale - May

Quilt Raffle - July

Exit Stage Left – July

Deptford X/Sale of Paintings - August

Alana Levandoski Gig - October

Digital Media

In April 2022 the DRSA project manager took on the role of Digital Content Officer for 6 months. We successfully recruited to the role in December 2022. Through digitising our services and having an online coherent presence across all channels, we have been able to provide information and engagement across all our activities, reach new audiences, further our community fundraising and share our stories of aspirations for the Ragged Project with grant-making trusts.

In April 2022, we carried out a social impact survey, which evidenced that people come to The Deptford Ragged Trust to experience:

1. a sense of place and belonging 65%
2. learning from each other and enabling others 60%
3. learning, reflecting, and making sense of the world 55%
4. feeling connected and safe 53%

THE DEPTFORD RAGGED TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Evening Service and Evelyn Community Store - We received £2,096 in Donations and Gift Aid from congregation members committed to supporting the Evelyn Community Store, which exists to alleviate food poverty in the local community, and to support our soup kitchen on Sunday evenings. This year, we have donated £100 per week in fruit and vegetables to the social. The church's general budget covers the remaining funds for these projects, up to £6,012 this year. Members of the core team of this service also work closely with Bench Outreach (a local charity with which we have strong links). The High Street grocer Phil continued to sell us fruit and vegetables at wholesale value. Once again, the trustees would like to thank the facilitators of this project, those who gave financially and volunteered to help distribute food.

Bear Cubs - has continued to offer four play sessions a week, three indoor and one outdoor.

In October 2022, we moved from the Shaftesbury Centre to the Leander Centre, where we will be during the building work on Frankham Street. We spent a few weeks making the centre more habitable and making all the storage work! The Thursday morning outdoor sessions are now a fixed part of our timetable as they have been such a success. We go to a different local green space each week and provide many outdoor activities. Families have benefited from finding community and friendship in parks and commented on how helpful the outdoor sessions have been in introducing them to local green spaces in the area they didn't know existed. We have also continued our 'Build a Bear' weeks, which now happen a few times a term. We switch from the usual toy set-up and play with boxes, fabric and whatever other interesting things we can find. We have run two in-person parenting courses with 23 parents taking part and 23 children in the creche. During the year, we had 5,440 contacts with children, parents and carers across 152 sessions, averaging 36 people a session. This year, we have had 155 new families register with us. The majority of these hear about us through word of mouth. Still, we have seen an increase in those discovering us online or meeting us through the outdoor sessions.

For more details on Bear Cubs activities, please see the following link: <https://www.bonusprint.co.uk/view-online-photo-book?widgetId=2e92b2c2-df33-4355-9ca3-9fcb1dcae0a1>

ESOL English Classes - We have continued our English classes on Friday afternoons. Moving into Leander Centre has had challenges due to its 'off the beaten track' location, but we have succeeded in building up the class. Attendance has generally been between 5 and 15 people from different countries, including Iraq, Afghanistan, Iran, Syria, Saudi Arabia, Vietnam, Brazil and Peru, most of whom are settling into the local area. There is usually a mix of ages and abilities, and people are welcome to bring their children. We are grateful to the volunteers who help every week and especially to The Lee Charity of William Hatcliffe, who granted us £3,450 this year to help run the classes. This year, we continued working closely with social services and the Refugee Council. We have had many students and their children from Stay City in Deptford, a facility used by the Home Office to house asylum seekers. ESOL students have gained English speaking, reading, and writing skills, helping them access training, education, and employment. Students without contact with other English speakers were exposed to new situations and gained self-esteem and confidence. Through our class, they have also been able to access other help they need, such as sources of legal advice, help with writing letters to the Home Office and their MP and so on. The volunteer team has become informed and more skilled in this area, which has been an unexpected positive outcome. Students from our ESOL classes joined in with our wider community socially and by volunteering across the trust. We have seen them find 'a home' in the heart of Deptford, their isolation reduced.

Deptford Ragged School Archive (DRSA) – the project leader, runs the DRSA with a committed group of volunteers, who have documented and catalogued the archive material – dating from 1844 and support the delivery of community activities. The projects enabled the local community to explore how the history of the Deptford Ragged School has shaped Deptford today. This gave a sense of community and pride of place as people uncovered stories that happened where they live, go to school and streets they walk down every day.

The collection is documented on www.ehive.com under Deptford Ragged School Archive.

For the financial year 2022-23 the DRSA leader also delivered the following community activities to 39 children and 122 adults:

- The Big Lunch: pop-up exhibition and all-age activities. Giffin Square, Deptford.
- Presentation, Religion Collections & Heritage Group Conference 2022
- Worked with d/Deaf artist, Nina Thomas, providing access to DRSA collection and content for the Liberty Festival 2022- Captioning Lewisham. We Are Lewisham
- Spoken Word workshop for young people at Bank of Things, Lewisham
- Deptford Heritage Walk
- AIM, Association of Independent Museums. Training, Setting Up a New Museum (attended training, not an activity but it used the budget)
- Worked with a volunteer to Interview with Joyce Mumford, age 100, a pupil at the Deptford Ragged School in 1920s. Collected audio and video material.

THE DEPTFORD RAGGED TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

DRSA Website: <https://www.deptfordraggedschoolarchive.org.uk>

Social media Twitter- @DeptfordRaggedS - Instagram - @deptford_ragged_school_archive.

Building Redevelopment Update

To provide 33 homes for socially affordable rent and new community facilities. We continue to fundraise within The Deptford Ragged Trust and from outside via friends and connections for the redevelopment of our building, the Ragged Project. We have continued our partnership with J49 (Registered Provider of Social Housing), Jubilee Resource Ltd and Bench. Expected costs remain at £1.5m. This year, we outsourced our fundraising to Bench Outreach to help us raise money to reach Shell and Core. We were able to begin work on site in November 2022. We are incredibly grateful to the board of J49 and our other partners for their unceasing work to complete this project.

Financial review

We continue to raise funds to support the redevelopment of the Shaftesbury Christian Centre site and in order to provide clear financial statements to our potential investors, we have elected to carry out an Independent Examination for the year ended 31 March 2023. We have appointed SKS Audit LLP, for this purpose.

Our total income for the year ended 31st March 2023 was £826,013 (2022: £281,644) and our expenditure was £301,419 (2022: £252,726).

During the year, our total unrestricted income amounted to £162,643 (2022: £204,040) and our unrestricted expenditure was £180,605 (2022: £163,239), giving an unrestricted Deficit of £17,962 for the year (2022: Surplus of £40,801). The carried forward balance of unrestricted funds at the end of the year was £43,570 (2022: £61,532).

Total restricted income for the year was £663,370 (2022: £77,604) and restricted revenue expenditure was £120,814 (2022: £89,487), giving a Surplus for the year of £542,556 (2022: Deficit £11,883). The balance of restricted funds carried forward at the end of the year was £1,356,650 (2022: £814,095). Of this amount, £1,308,472 (2022: £759,285) relates specifically to the Shaftesbury Christian Centre Building, £39,052 (2022: £40,431) to the Bear Cubs fund and £1,196 (2022: £1,712) to the ESOL English Classes fund, £3,188 (2022: £4,822) to the DSRA Projects and £4,743 (2022: £7,845) to the Social Projects fund.

The general operation costs of the church are funded by unrestricted gifts and donations from the regular congregants. Restricted funds are for various projects and capital appeals. The church aims to give 10% of unrestricted funds to aid work and mission overseas. The leadership of the church also set aside £1,500 per year for a 'hardship fund' to help relieve people in immediate need. This is assessed and distributed by the 'finance team' that meets once a month to review budget vs actual costs.

Net assets stand at £1,400,221 as at 31st March 2023, of which, restricted funds of £1,269,838 (2022: £728,937) are represented by tangible fixed assets and restricted funds of £86,813 (2022: £85,158) are represented by net current assets. The remaining amount of £43,570 (2022: £61,532) are represented by unrestricted funds.

Tangible fixed assets of the Trust relate to the purchase of The Shaftesbury Christian Centre Building.

Reserves Policy

Unrestricted Funds: The Trustees have established a policy to hold unrestricted reserves to cover 3 months of essential unrestricted operating costs, (staff wages and utility/insurance contracts that might require a fee to cancel), which are estimated for 2023-24 at a total of £27,000. Due to the generosity of our family, friends and Church Community, we expect to meet the target for unrestricted funding for 23-24. £22,000 is to cover staff wages (not covered by restricted funding) and £5,000 to cover contracts e.g. insurance, utilities that would require cancelling if the charity was to close. As at 31st March 2023, the level of unrestricted reserves available for essential cost was £43,570

Restricted Funds: There is some concern still over the shortfall in the building project and continued impact of Covid19 in the coming year. As described in the plans for future periods above, we have addressed this with the employment of a fundraiser. So far Coronavirus has not significantly the unrestricted funds of the Bear Church, although it has affected the Bear Cubs Project. The trustees are reviewing the finances on a monthly basis to manage the funding of the project.

THE DEPTFORD RAGGED TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Risk Policy

The Trustees review the risks of the Charity under five headings:

1. Regulatory (e.g., Safeguarding of Children & Vulnerable Adults, Health & Safety, Data Protection and Employment Law)
2. Financial (e.g., fraud, loss of data or expertise and viability)
3. Operational (e.g., food hygiene and maintenance)
4. Organisational (e.g., management of resources and processes); and
5. Insurable (e.g., property and accident)

In terms of both likelihood and impact, the key risks are Regulatory and Financial, and relevant policies are reviewed annually, with a person or management group designated to give detailed oversight of each. Financial controls are specified to give accountability with diversity and confidentiality, contingency plans are in place to ensure continuity of finance management and financial reports are made for every 'finance meeting' and forwarded to The Bear Leadership Team and The Trustees for comment and approval. The Budget is agreed by the end of January each year, in time for the financial year to begin on 1st April. Safe procedures are established for day to day activities, and risk assessments carried out for non-standard, one-off programmes such as weekends away or community events. The Charity Commission's Big Board Talk checklist provides a helpful set of 15 questions for the trustees to consider, reflect and respond to, with the aim of reducing risks as much as possible.

Risk Assessment

The trustees have carried out a risk assessment in relation to the charity's activities and have concluded that the main risks for 2023/24 will be:

1. The continued response of post-Covid pandemic economy and Brexit and the effects of the war in Ukraine. Most of our funding comes from gifts and donations, based on a percentage of people's incomes. With economic uncertainty continuing, we will need to have 3 months essential operating costs in reserve and act quickly if income starts to drop.
2. Ongoing funding for the Building Project – The main risk factor at the end of this FY is that we were still fundraising £1.5 million required before work goes ahead. (The risk is £377,000 still needed for the £1.1 m for shell and core), plus another £400K for the fit out of the church and community space.

Plans for future periods

Over the coming year we plan to continue running the Bear church services and related activities, offering community activities for children and parents/carers, teaching English as a second language, running community events, supporting the local homeless and contributing to overseas mission work. It is still hard to tell what impact the ongoing effects of Coronavirus will have on our ability to run these activities either in person or online and to what capacity. However, we have managed to be flexible and adapt to the circumstance and expect to continue with this. During the year we have been both broadcasting the services and meeting in person, and plan to continue in 22/23. During the year donations did not decrease. Bear Cubs will continue to run all their preschool/carer sessions and parenting courses adapting to whatever Covid-19 rules are in place. Our Bear Cubs benefactor will continue to support the project financially at the current rate. We also plan to progress the redevelopment of our building. The redevelopment costs are now likely to be in the region of £10m, to be confirmed 22-23. To date, along with Jubilee Resource Ltd, J49 have secured £8.5m of the £10m required for the project from the GLA, Lewisham council and a loan from Troidos bank. We continue to look at a scale of what is deliverable and how we might engineer some of the shortfall out.

We will continue to employ 1 full-time and 9 part-time members of staff for the coming year. Notably the new church leader is seconded to the charity Rahab UK (Adoratrices) 4 days a month, with the arrangement to be reviewed April 2024.

We hope to continue providing opportunities for the many volunteers who serve the work of the trust in Deptford. For all activities we have an excess of 200 volunteers and are always open for more.

Structure, governance and management

The Deptford Ragged Trust/The Bear Church is a Charitable Incorporated Organisation (CIO) (Charity no 1177319). The current situation with trustees is as follows.

THE DEPTFORD RAGGED TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

- Charlie Parker (term ended-Feb 2023)
- Hugh Stickland (Chair)
- Dr. Rachel Thomas
- Darryl Veldtman
- Sheree Urquhart

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. Any person retiring as a charity trustee is eligible for reappointment. Early in the next financial year the trustees will identify the skills, knowledge and experience required in appointing 2-4 new trustees in the coming year.

The governing document/constitution is provided to all trustees and made available to others on request.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Each year, after reviewing the budget, The Trustees delegate the running of a leadership teams:

1. The Bear Leadership Team. Led by the church leader (de facto CEO), and including one member of the trustees, to oversee the day-to-day running of all aspects of the church, including the finances, activities, building, employment and safeguarding.
2. The Bear leadership team delegates powers to the finance team, the buildings team, the services teams, and each of the teams that run activities. Notably: Bear Cubs, English Fridays, DRSA, and Global (overseas missions team) Bear live.

The board of trustees is thankful for the commitment and hard work of staff and many volunteers who often go beyond the call of duty to serve others in this community.

The board recognises the invaluable financial support from members of the church and other donors who have contributed generously to this work.

Employees

Staff have been employed during the year in the following roles: Church Leader, Probationary Church Leader, Youth Worker, Assistant Church Leader, Church Operations Manager, Finance Officer, Cleaner, Digital Content Officer, Cleaner, Bear Cubs Manager, Bear Cubs Project Worker, Bear Cubs Administrator All contracted Staff are employed under The Deptford Ragged Trust Pay and Pensions Policy. The Church Leader is employed at 40 hours per week, all other staff have been employed on a pro rata, part-time basis. We also pay two teachers term-time for the English Fridays classes. Part-time hours of contracted and English Fridays staff equate to 98.5 hrs per week, which with the church leader equates to 3.5 employees in regular employment. We also pay sessional creche workers for Bear Cubs biannual Parenting Courses. All staff contracted or sessional are employed at or above the London Living Wage.

Public Benefit: The trustees have complied with the duty imposed by Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in December 2008.

THE DEPTFORD RAGGED TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 incoming resources and application of resources of the Charity for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They 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' report was approved by the Board of Trustees.

.....
Mr. Hugh Stickland

Date:

THE DEPTFORD RAGGED TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE DEPTFORD RAGGED TRUST

I report to the trustees on my examination of the financial statements of The Deptford Ragged Trust (the Charity) for the year ended 31 March 2023.

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

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the Charity'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 ICAEW, 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 Charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Caroline Brazier ACA

For and on Behalf of SKS Audit LLP

3 Sheen Road
Richmond
TW9 1AD

Dated:

THE DEPTFORD RAGGED TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes				
Income from:					
Incoming Resources from Generating Funds					
Voluntary Income - Donations & Grants	2	138,443	658,136	796,579	255,927
Incoming Resources from Charitable Activities	3	23,985	5,234	29,219	25,717
Investments	4	215	-	215	-
Total income		162,643	663,370	826,013	281,644
Expenditure on:					
Charitable activities	5	180,605	120,814	301,419	252,726
Net (expenditure)/income for the year/ Net movement in funds		(17,962)	542,556	524,594	28,918
Fund balances at 1 April 2022		61,532	814,095	875,627	846,709
Fund balances at 31 March 2023		43,570	1,356,651	1,400,221	875,627

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE DEPTFORD RAGGED TRUST

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	8		1,269,838		728,937
Current assets					
Debtors	9	3,133		3,053	
Cash at bank and in hand		136,214		151,610	
		<u>139,347</u>		<u>154,663</u>	
Creditors: amounts falling due within one year	10	<u>(8,964)</u>		<u>(7,973)</u>	
Net current assets			130,383		146,690
Total assets less current liabilities			<u>1,400,221</u>		<u>875,627</u>
Income funds					
Restricted funds	11		1,356,651		814,095
Unrestricted funds			43,570		61,532
			<u>1,400,221</u>		<u>875,627</u>

The financial statements were approved by the Trustees on

.....
Mr. Hugh Stickland
Trustee

THE DEPTFORD RAGGED TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	15		540,556		47,775
Investing activities					
Purchase of tangible fixed assets		(556,167)		-	
Investment income received		215		-	
Net cash used in investing activities			(555,952)		-
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(15,396)		47,775
Cash and cash equivalents at beginning of year			151,610		103,835
Cash and cash equivalents at end of year			136,214		151,610

THE DEPTFORD RAGGED TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The Charity's Financial Statements show total income of £826,013 (2022: £281,644) for the year and free reserves of £43,570 (2022: £61,532). The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements with respect to a period of at least one year from the date of approval of these financial statements including considering the impact of Ukraine crisis and Cost of living on the charity's income, expenditure and reserves; and its beneficiaries. They have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern and are fully engaged on a strategy to create a sustainable and resilient organisation during challenging times. Therefore, the trustees are of opinion that the financial statements for the year ended March 2023 can be prepared on a going concern basis.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Rental income is credited to income in the period in which they are receivable.

1.5 Expenditure

Resources used are included on an accruals basis inclusive of VAT, which is not recoverable.

Grants and Donations for missionary and charitable giving are accounted for when paid over, or when awarded, if that award creates a binding obligation on the charity.

THE DEPTFORD RAGGED TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Gifts in kind of fixed assets are capitalized at their estimated market value and depreciated in accordance with the policy for that particular class of asset.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	50 years of Useful Life
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs).

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

THE DEPTFORD RAGGED TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.8 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

1.9 Employee benefits

The church operates an auto- enrolment pension scheme. Contributions paid are charged against income in the period in which they become payable.

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.11 Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

1.12 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.13 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

1.14 Significant Judgments and Estimates

In the application of the charity's accounting policies, management is required to make judgments, 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 on going basis. Revisions to accounting estimates are recognized 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 DEPTFORD RAGGED TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

2 Incoming Resources from Generating Funds Voluntary Income - Donations & Grants

	Unrestricted funds	Restricted funds	Total	Total
	2023 £	2023 £	2023 £	2022 £
Gift aided one off and standing orders and donations	95,209	182,948	278,157	109,277
Non Gift aided one off and standing order donations	19,534	428,804	448,338	118,070
Income tax recoverable on SO & gift aid	23,700	46,384	70,084	28,580
	<u>138,443</u>	<u>658,136</u>	<u>796,579</u>	<u>255,927</u>
For the year ended 31 March 2023	138,443	658,136	796,579	255,927
For the year ended 31 March 2022	184,277	71,650		255,927

3 Incoming Resources from Charitable Activities

	Unrestricted Fund 2023 £	Restricted Fund 2023 £	Total 2023 £	Total 2022 £
Bear Cubs- Subscriptions & Others	-	5,234	5,234	5,954
Contributions towards Expenditure	8,020	-	8,020	7,014
Rental Income and Car Park Contribution	8,660	-	8,660	6,874
Hall Hire, Film Locations and other	-	-	-	2,217
Special Event Weekend Away	7,305	-	7,305	2,710
Special event - Others	-	-	-	948
	<u>23,985</u>	<u>5,234</u>	<u>29,219</u>	<u>25,717</u>
For the year ended 31 March 2023	23,985	5,234	29,219	25,717
For the year ended 31 March 2022	19,763	5,954		25,717

4 Investments

	Unrestricted funds	Total
	2023 £	2022 £
Interest receivable	<u>215</u>	<u>-</u>

THE DEPTFORD RAGGED TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Charitable activities

	Unrestricted Fund 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Staff costs (Note 7)	106,231	34,914	141,145	138,481
Depreciation	-	15,266	15,266	15,266
Special Event Costs	7,217	29,295	36,512	19,256
Repairs and Renewals	2,075	-	2,075	4,371
Insurance & Subscriptions	5,222	-	5,222	4,798
Office Costs	4,980	4,599	9,579	9,283
Bank Charges	141	-	141	138
General Expenses	4,082	8,459	12,541	13,970
Gifts & Donations (Note 6)	16,355	-	16,355	15,930
Professional Fees	(536)	28,281	27,745	(420)
Auditors Remuneration *	3,270	-	3,270	3,870
Rent & Rates	26,247	-	26,247	21,348
Telephone & Utilities	3,908	-	3,908	4,543
Travel & Entertainment	1,413	-	1,413	1,892
	<u>180,605</u>	<u>120,814</u>	<u>301,419</u>	<u>252,726</u>
For the year ended 31 March 2022	163,239	89,487		252,726

Auditors remuneration includes a fee of £2,070 for Independent Examination (2022: £2,670) For Audit and £1,200 (2021: £1,200) in relation to services for preparation of the year end accounts.

6 Gifts & Donations

	2023 £	2022 £
Mission Gifts	12,875	12,600
Other Ministries	3,480	3,330
	<u>16,355</u>	<u>15,930</u>

7 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Average number in the year	8	8
Full Time Equivalent	4	3
	<u>12</u>	<u>11</u>

THE DEPTFORD RAGGED TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7	Employees	(Continued)	
	Employment costs	2023 £	2022 £
	Wages and salaries	127,633	124,426
	Social security costs	2,516	2,943
	Other pension costs	10,996	11,112
		<u>141,145</u>	<u>138,481</u>

Neither the trustees nor any persons connected with them have received any remuneration.

The Church paid salaries and pensions of £67,940 (2022: £62,114) to 4 key management personnel (2022: 3). These are included in the above.

There were no employees whose annual remuneration was more than £60,000.

8	Tangible fixed assets	Freehold land and buildings £
	Cost	
	At 1 April 2022	763,285
	Additions	556,167
	At 31 March 2023	<u>1,319,452</u>
	Depreciation	
	At 1 April 2022	34,348
	Depreciation charged in the year	15,266
	At 31 March 2023	<u>49,614</u>
	Carrying amount	
	At 31 March 2023	<u>1,269,838</u>
	At 31 March 2022	<u>728,937</u>

All the assets are used for activities in furtherance of the group's objectives.

Addition includes the development cost of Demolition of existing building on the premises and construction on the premises of thirty-three residential units of Social Housing , a new church and community space .This is not Depreciated Since development is under process .

THE DEPTFORD RAGGED TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Gift Aid Receivable	2,008	2,008
Prepayments and accrued income	1,125	1,045
	<u>3,133</u>	<u>3,053</u>

10 Creditors: amounts falling due within one year

	2023	2022
	£	£
Payroll Liability	5,424	3,833
Other creditors	270	270
Accruals and deferred income	3,270	3,870
	<u>8,964</u>	<u>7,973</u>

THE DEPTFORD RAGGED TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

11 Movement Between Funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2021	Movement in funds		Balance at 1 April 2022	Movement in funds		Balance at 31 March 2022
	£	Income £	Expenditure £	£	Income £	Expenditure £	£
Restricted funds							
Bear Cubs Fund	38,544	39,029	(37,142)	40,431	38,234	(39,613)	39,052
Building Project Fund	768,157	27,635	(36,507)	759,285	620,275	(71,088)	1,308,472
English Friday	3,414	5,502	(7,204)	1,712	3,450	(3,966)	1,196
DRSA Projects	4,872	2,572	(2,622)	4,822	-	(1,634)	3,188
Social Projects	10,991	2,866	(6,012)	7,845	1,411	(4,513)	4,743
	<u>825,978</u>	<u>77,604</u>	<u>(89,487)</u>	<u>814,095</u>	<u>663,370</u>	<u>(120,814)</u>	<u>1,356,651</u>
 General Funds	 20,731	 204,040	 (163,239)	 61,532	 162,643	 (180,605)	 43,570
Total Funds	<u>846,709</u>	<u>281,644</u>	<u>252,726</u>	<u>875,627</u>	<u>826,013</u>	<u>(301,419)</u>	<u>1,400,221</u>

Bear Cubs Fund: Funds supporting a toddlers group which is designed to be a stimulating play space for children.

Building Project Fund: Set up to collect funds to support the purchase of freehold property known as "The Shaftsbury Christian Centre" and to development the land and buildings to provide for flexible church, community, exhibition, archive, café and office space, and the upper floors for residential accommodation at 'London Affordable Rent'. In the year ended 31 March 2020, a grant was received of £604,600 towards the purchase of The Shaftsbury Christian Centre. There are conditions attached to the grant and if these conditions are not met within five years of the grant being made, the grant will become fully repayable. We are confident that the conditions will be met and therefore a low probability of repayment however the conditions will be reviewed each financial year. The full grant received has therefore been recognised in income in the current year.

English Fridays: Funds to support a conversational English class for speakers of another language, to which anybody is welcome

DRSA Projects - is the Deptford Ragged School Archive as detailed on pg. 2

Social Projects - was introduced to account for the donations towards our evening service team who were providing fruit & veg to social supermarkets through lockdown

THE DEPTFORD RAGGED TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

12 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:				
Tangible assets	-	1,269,838	1,269,838	728,937
Current assets/(liabilities)	43,570	86,813	130,383	146,690
	<u>43,570</u>	<u>1,356,651</u>	<u>1,400,221</u>	<u>875,627</u>

13 Operating lease commitments

At 31 March 2023, the trust had commitments under non-cancellable operating leases of:

	2023 £	2022 £
Not later than one year	20,400	18,700
Later than one year but not later than five years	1,700	22,100
	<u>22,100</u>	<u>40,800</u>

Lease commitments relate to the rent that the Church is committed to pay in relation to the Church Leader's Housing allowance.

14 Related party transactions

Expenses are on occasion reimbursed to the Trustees and key management personnel in the instance that such expenses are incurred wholly on the Church's behalf. Reimbursement of expenses to Trustees and Key Management Personnel amounted to £30,677 (2022: £6,720).

The Trustees, key management personnel and their families also contribute to the Church's income through donations. These are unrestricted in nature and are considered confidential by the Church. The cumulative contributions by trustees, key management personnel, their family and other related parties to the Church's general fund in the year amounted to £46,210. (2022: £23,995).

The Church also pays a housing allowance in respect of the housing of the Church Leader as he is required to be living within the pastoral catchment area of the Bear Church. The amounts are payable monthly and are set out within the Pastoral Pay Policy, which are agreed by the Trustees. The Church has paid rent of £1,700 per month (£20,400 per annum) (2022: £20,400) for Church Leader's accommodation (see Note 13 above). However, the Church Leader contributed £692 per month for 12 months (£8,310 per annum) (2021: £6,750 per annum) to the Church in respect of the rent.

THE DEPTFORD RAGGED TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15	Cash generated from operations	2023	2022
		£	£
	Surplus for the year	524,594	28,918
	Adjustments for:		
	Investment income recognised in statement of financial activities	(215)	-
	Depreciation and impairment of tangible fixed assets	15,266	15,266
	Movements in working capital:		
	(Increase)/decrease in debtors	(80)	2,216
	Increase in creditors	991	1,375
	Cash generated from operations	540,556	47,775

THE DEPTFORD RAGGED TRUST

England & Wales - Charity number 1177319

Accounts

THE DEPTFORD RAGGED TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Cansdales Audit LLP
Chartered Accountants & Statutory Auditors
St Mary's Court
The Broadway
Old Amersham
Bucks
HP7 0UT

THE DEPTFORD RAGGED TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Hugh Stickland (Chairman) Charlie Parker Darryl Veltman Rachel Thomas Sheree Urquhart
Charity number	1177319
Registered office	The Bear Church Shaftesbury Christian Centre Frankham Street London SE8 4RN
Auditor	Cansdales Audit LLP Chartered Accountants & Statutory Auditors St Mary's Court The Broadway Old Amersham Bucks HP7 OUT
Bankers	HSBC Bank 85 Lewisham High Street Lewisham London SE13 6BE
Solicitors	Simon Barrett BWH Legal Ashbrook House Westbrook Street Blewbury Oxfordshire OX11 9QA

THE DEPTFORD RAGGED TRUST

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THE DEPTFORD RAGGED TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities Act 2011 and "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 01 January 2019).

Objectives and activities

The Charity was set up as a Charitable Incorporated Organisation (CIO) on 26th February 2018 in order to carry on the work and vision of Deep Trust (1050844) and The Shaftesbury Christian Centre Deptford (1052105), previously known as The Deptford Ragged School. The Deptford Ragged School was founded in 1844, twenty-seven years before the state began providing education for all children. It was started by eight Christian men and women in a loft above a Deptford cowshed. The vision was to teach children to read and write, but it very often included feeding them too. The Deptford Ragged School was exclusively run for 'ragged children', the name given because they 'dressed in rags' with bare feet in all weathers. By 1886 the school had gained the support of the Earl of Shaftesbury, and by 1914 it had received the Royal Patronage of Princess Louise. There is no institution in England more worthy of support than the Deptford Ragged School - Earl of Shaftesbury 1886. The Deptford Ragged Trust is committed to continuing its 177-year-old mission to provide a place of worship and support those in need in Deptford.

The aims of the charity are:

1. To advance Christian faith and mission in and around Deptford in the London Borough of Lewisham, and also elsewhere in London, the UK and the rest of the world at the discretion of the trustees.
2. To relieve poverty, hardship, distress, homelessness and sickness in Deptford and the surrounding area, and also elsewhere at the discretion of the trustees.
3. To further or benefit the residents of Deptford and the surrounding area by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education, and to organise community activities and provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving conditions of life for the residents.
4. To fulfil other charitable purposes for the benefit of the people of Deptford and the surrounding area, and also across London and elsewhere at the discretion of the trustees. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Principle Activities

The overall main activity of the CIO consists of operating the bear Church.
See www.thebear.tv for more.

Review of the Year

Sunday mornings we began the year continuing with lockdown due to Covid-19, therefore services were all online via Zoom, including a Tenebrae service 1 April 2021. Services resumed in the building from 6 June 21, but we continued with a large content on Zoom alongside. We had a Memories of the building during the service in car park 11 April, the day before the archaeological dig. (Pre-develop Investigation to ascertain any historical or dangerous artefacts present on the Christian Aid Climate Change Service in May, outdoor service and barbecue as part of the Big Lunch community celebrations (5 Sept) and a Christingle Service outside 19 December. From July- November we focused on the Psalms both in the building and during online services. From April the evening service team focused on supporting two local social supermarkets, which has continued. Sunday evening services and soup kitchen returned to the building 12 Sept 2021.

THE DEPTFORD RAGGED TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

We were given £20,000 by the Deptford Challenge Trust to continue helping with English Classes, for the DRSA and to assist with the transition during the redevelopment of the project. We received £3,165 in Donations and Gift Aid from members of the congregation committed to buying fruit and vegetables for two local social supermarkets, Evelyn and Pepys, which exist to support people in food poverty in the local community. From September 21 we reduced this to continued support of one supermarket, Evelyn, at £100 per week. The church general budget covered the rest of the funds, up to £6,012 during the year. Members of the core team of this service also work closely with Bench Outreach (a local charity with which we have strong links). Phil the High Street grocer continued to sell us fruit and vegetables at wholesale value. Once again, the trustees would like to thank all those who gave financially and volunteered to help distribute food, with special mention to Richard Bell who facilitated this project.

At the beginning of the FY Bear Cubs continued to provide services in line with Covid-19 guidelines which meant providing limited 1-hour sessions with a maximum number of 20 adults per session. We also fully launched our outdoor Bear Hunt sessions with which we were able to be less limited with numbers. After the summer we resumed a more 'normal' pattern of 3 x 2 hour indoor sessions with no limits on numbers. The Thursday morning outdoor sessions are now a fixed part of our timetable as they have been such a success. We go to a different local green space each week and provide lots of different outdoor activities. During the summer holidays we took part in a national initiative, Summer of Play, and provided an outdoor play event in the centre of Deptford - 'The Deptford Big box Build' This involved taking over Giffin Square with thousands of cardboard boxes. Families of all ages built, played, talked and had fun. In all over 200 people took part. We also launched 'Build a Bear' weeks which now happen a few times a term. We ditch the usual toy set up and play with boxes, fabric and whatever other interesting things we can find. During 2021-2022 we had 5,578 contacts with children, parents and carers across 152 sessions averaging at 37 people a session. This year we have had 101 new families register with us and the majority of these hear about us throughout word of mouth.

For more details of Bear Cubs activities please see the following link:

<https://www.bonusprint.co.uk/view-online-photo-book?widgetId=f9286f55b4da-4c6c-8571-9f96cdad1ec3>

ESOL English Classes - We have continued our English classes on a Friday afternoon. From 23 April lessons resumed in the hall with social distance. Attendance has generally been between 5 and 15 people from different countries, including Iraq, Afghanistan, Iran, Syria, Columbia, Dominican Republic, and more, all of whom are settling into the local area. There is usually a mix of ages and abilities, and people are welcome to bring their children. We are grateful to the volunteers who help every week, and especially grateful to The Deptford Challenge Trust who granted us £5,500 this year to help run the classes. This year we worked closely with the Refugee Council who have referred mainly newly arrived refugees to our classes and have also used the Shaftesbury building for many social events and training.

Deptford Ragged School Archive - Katharine Alston, PhD runs the DRSA with a committed group of volunteers, who have documented and catalogued the archive material – dating from 1844, and support the delivery of community activities. The collection is documented on www.ehive.com under Deptford Ragged School Archive.

For the financial year 2021-22 Katharine Alston delivered the following community activities to 146 children and 41 adults:

- Heritage Learning Workshop, a trail of 1800s Deptford: The Albany, Deptford. For children on Pupil Premium (free school meals)
- The Deptford Big Box Build: free, drop-in, creative open-air activity with Bear Cubs, Deptford Market Yard
- The Big Lunch: pop-up exhibition and all-age activities. Giffin Square, Deptford.

Katharine Alston was also interviewed about the DRSA for a Portrait of a Londoner podcast. With funding by Historic England, Katharine produced DRSA school learning resources for Historic England for the schools learning pages on their website, awaiting publishing. These resources will enable children to learn 'outside the classroom' about the History of Deptford, meeting National Curriculum aims for Key Stage 2.

DRSA Website: <https://www.deptfordraggedschoolarchive.org.uk>

Social media Twitter - @DeptfordRaggedS - Instagram - @deptford_ragged_school_archive.

Other activities - due to continued Covid-19 we were restricted in the other activities that we were able to do. An online book club started. At Christmas we had a Christingle Service in Giffin Square. Other activities including fundraising events arranged by members of the congregation for the social housing Ragged Project:

- July 2021 - Walk to Wales
- August 2021 - Supper Club
- September 2021 - Gig in The Garden -
- November 2021 - Movember -
- November 2021 - Gig at The Wickham

THE DEPTFORD RAGGED TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

- November 2021 - Outdoor Swims
- February 2022 - Lent Calendar
- March 2022 - Bake Sale
- March 2022 - Supper Club
- March 2022 - The Bear Sleep Out

Fundraising for the Purchase of the Shaftesbury Christian Centre Building/Building Redevelopment

Since we were granted planning permission in December 2020 for the redevelopment of our building to provide 33 homes for socially affordable rent and new community facilities, we continued our partnership with J49 (Registered Provider of Social Housing), Jubilee Resource Ltd and Bench Outreach to plan the redevelopment for social housing and new church/community space. We anticipate that the project will cost around £10 m in total. We continued to pay a fundraiser until mid Feb 22 to help us raise money up to £1m. However, Our contribution was increased to £1.5m during this year, Deptford Ragged Trust's financial commitment to the project. (The TDRT is contributing the land and up to £1.5 M to the Ragged Project. J49 have grants pledged £1.7M from Lewisham, increased from 2.8 to £3.8m from the GLA, £290,000 from the government's renewable heating incentive and an increase of a loan from £2.9 to £3m from Troidas bank). During 21-22 we were unable to begin on site and anticipate that we will start 22-23. We are extremely grateful to the board of J49 and our other partners for the unceasing work

Financial review

We continue to raise funds to support the redevelopment of the Shaftesbury Christian Centre site and in order to provide clear financial statements to our potential investors, we have elected to carry out an audit for the year ended 31 March 2022.

Once again we have appointed statutory auditors Cansdales Audit LLP, for this purpose.

Our total income for the year ended 31st March 2022 was £281,644 (2021: £244,839) and our expenditure was £252,726 (2021: £243,677).

During the year, our total unrestricted income amounted to £204,040 (2021: £170,555) and our unrestricted expenditure was £163,239 (2021: £171,425), giving an unrestricted surplus of £40,801 for the year (2021: deficit of £870). The carried forward balance of unrestricted funds at the end of the year was £61,532 (2021: £20,731).

Total restricted income for the year was £77,604 (2021: £74,284) and restricted revenue expenditure was £89,487 (2021: £72,252), giving a deficit for the year of £11,883 (2021: Surplus £2,032). The balance of restricted funds carried forward at the end of the year was £814,095 (2021: £825,978). Of this amount, £759,285 (2021: £768,157) relates specifically to the Shaftesbury Christian Centre Building, £40,431 (2021: £38,544) to the Bear Cubs fund and £1,712 (2021: £3,414) to the ESOL English Classes fund, £4,822 (2021: £4,872) to the DSRA Projects and £7,845 (2021: £10,991) to the Social Projects fund.

The general operation costs of the church are funded by unrestricted gifts and donations from the regular congregants. Restricted funds are for various projects and capital appeals. The church aims to give 10% of unrestricted funds to aid work and mission overseas. The leadership of the church also set aside £1,500 per year for a 'hardship fund' to help relieve people in immediate need. This is assessed and distributed by the 'finance team' that meets once a month to review budget vs actual costs.

Net assets stand at £875,627 as at 31st March 2022, of which, restricted funds of £728,937 (2021: £744,203) are represented by tangible fixed assets and restricted funds of £85,158 (2021: £81,775) are represented by net current assets. The remaining amount of £61,532 (2021: £20,731) are represented by unrestricted funds.

Tangible fixed assets of the Trust relate to the purchase of The Shaftesbury Christian Centre Building.

Unrestricted Funds: The Trustees have established a policy to hold unrestricted reserves to cover 3 months of essential unrestricted operating costs, (staff wages and utility/insurance contracts that might require a fee to cancel), which are estimated for 2022-23 at a total of £27,000. As at 31 March 2022, the level of unrestricted reserves available for essential costs, was £45,000. Due to the generosity of our family, friends and Church Community, we expect to meet the target for unrestricted funding for 22-23. £22,000 is to cover staff wages (not covered by restricted funding) and £5,000 to cover contracts e.g. insurance, utilities that would require cancelling if the charity was to close.

Restricted Funds: There is some concern still over the shortfall in the building project and continued impact of Covid19 in the coming year. As described in the plans for future periods above, we have addressed this with the employment of a fundraiser. So far Coronavirus has not significantly the unrestricted funds of the Bear Church, although it has affected the Bear Cubs Project. The trustees are reviewing the finances on a monthly basis to manage the funding of the project.

THE DEPTFORD RAGGED TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Risk Policy

The Trustees review the risks of the Charity under five headings:

1. Regulatory (e.g., Safeguarding of Children & Vulnerable Adults, Health & Safety, Data Protection and Employment Law)
2. Financial (e.g., fraud, loss of data or expertise and viability)
3. Operational (e.g., food hygiene and maintenance)
4. Organisational (e.g., management of resources and processes); and
5. Insurable (e.g., property and accident)

In terms of both likelihood and impact, the key risks are Regulatory and Financial, and relevant policies are reviewed annually, with a person or management group designated to give detailed oversight of each. Financial controls are specified to give accountability with diversity and confidentiality, contingency plans are in place to ensure continuity of finance management and financial reports are made for every 'finance meeting' and forwarded to The Bear Leadership Team and The Trustees for comment and approval. The Budget is agreed by the end of January each year, in time for the financial year to begin on 1st April. Safe procedures are established for day to day activities, and risk assessments carried out for non-standard, one-off programmes such as weekends away or community events. The Charity Commission's Big Board Talk checklist provides a helpful set of 15 questions for the trustees to consider, reflect and respond to, with the aim of reducing risks as much as possible.

Risk Assessment

The trustees have carried out a risk assessment in relation to the charity's activities and have concluded that the main risks for 2022/23 will be:

1. The delayed response of post-Covid pandemic economy and Brexit, the effects of the war in Ukraine. Most of our funding comes from gifts and donations, based on a percentage of people's incomes. With economic uncertainty continuing, we will need to have 3 months essential operating costs in reserve and act quickly if income starts to drop.
2. Building Project – The main risk factor in February 22 is that we were still fundraising £1.5 million required before work goes ahead.
3. We were still working on an agreement with J49 registered provider for the Ragged Project. We expect this to be finalised in 22-23.

Plans for future periods

Over the coming year we plan to continue running the Bear church services and related activities, offering community activities for children and parents/carers, teaching English as a second language, running community events, supporting the local homeless and contributing to overseas mission work. It is still hard to tell what impact the ongoing effects of Coronavirus will have on our ability to run these activities either in person or online and to what capacity. However, we have managed to be flexible and adapt to the circumstance and expect to continue with this. During the year we have been both broadcasting the services and meeting in person, and plan to continue in 22/23. During the year donations did not decrease. Bear Cubs will continue to run all their preschool/carer sessions and parenting courses adapting to whatever Covid-19 rules are in place. Our Bear Cubs benefactor will continue to support the project financially at the current rate. We also plan to progress the redevelopment of our building. The redevelopment costs are now likely to be in the region of £10m, to be confirmed 22-23. To date, along with Jubilee Resource Ltd, J49 have secured £8.5m of the £10m required for the project from the GLA, Lewisham council and a loan from Troidos bank. We continue to look at a scale of what is deliverable and how we might engineer some of the shortfall out.

We will continue to employ 1 full-time and 9 part-time members of staff for the coming year. Notably the church leader, Paul Adlington, continues to be on placement for one day a week and one Sunday a month at the Good Shepherd Church in Lee. This arrangement will continue until January 2023.

We hope to continue providing opportunities for the many volunteers who serve the work of the trust in Deptford. For all activities we have an excess of 200 volunteers and are always open for more.

Structure, governance and management

The Deptford Ragged Trust/The Bear Church is a Charitable Incorporated Organisation (CIO) (Charity no 1177319). The current situation with trustees is as follows.

THE DEPTFORD RAGGED TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

- Charlie Parker
- Hugh Stickland (Chair)
- Dr. Rachel Thomas
- Darryl Veldtman
- Sheree Urquhart

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. Any person retiring as a charity trustee is eligible for reappointment. The governing document/constitution is provided to all trustees and made available to others on request.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Each year, after reviewing the budget, The Trustees delegate the running of a leadership teams:

1. The Bear Leadership Team. Led by the church leader (de facto CEO), and including one member of the trustees, to oversee the day-to-day running of all aspects of the church, including the finances, activities, building, employment and safeguarding.

The Bear leadership team delegates powers to the finance team, the buildings team, the services teams, and each of the teams that run activities. Notably: Bear Cubs, English Fridays, DRSA, and Global (overseas missions team) Bear live.

The board of trustees is thankful for the commitment and hard work of staff and many volunteers who often go beyond the call of duty to serve others in this community.

The board recognises the invaluable financial support from members of the church and other donors who have contributed generously to this work.

Staff employed during the year have been as follows: Paul Adlington, Iain Jones, Emily Adlington, Tracy Jones, Tessa Chapman, Celia Papadopoulos, Kelly Hunt, Maureen Biddiscombe, Fiona Quinn & Rebecca Keer. Staff are employed under the TDRT Pay and Pensions Policy. All staff are employed at or above the London Living Wage.

Public Benefit: The trustees have complied with the duty imposed by Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in December 2008.

THE DEPTFORD RAGGED TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Statement of Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 incoming resources and application of resources of the Charity for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They 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.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees.

.....
Mr. Hugh Stickland

Date:

THE DEPTFORD RAGGED TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE DEPTFORD RAGGED TRUST

Opinion

We have audited the financial statements of The Deptford Ragged Trust (the 'Charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

THE DEPTFORD RAGGED TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE DEPTFORD RAGGED TRUST

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on trustees' report, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach was as follows:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity.

We communicated identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit. We examined and discussed with management any known or suspected instances of fraud or non-compliance with laws and regulations.

We assessed the risks of material misstatement in respect of fraud as follows:

The audit team discussed whether there were any areas that were susceptible to misstatement as part of their fraud discussion.

In addressing the risk of management override of controls, we tested the appropriateness of journal entries with a focus on large or unusual transactions based on criteria determined using our knowledge of the organisation and industry. We also challenged assumptions and judgements made.

We incorporated an element of unpredictability in the selection of the nature, timing and extent of our audit procedures.

Based on the results of our risk assessment we designed our audit procedures to identify and to address material misstatements in relation to fraud, including bribery and non compliance.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

THE DEPTFORD RAGGED TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE DEPTFORD RAGGED TRUST

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

James Foscett (Senior Statutory Auditor)
for and on behalf of Cansdales Audit LLP
Chartered Accountants & Statutory Auditors

.....
St Mary's Court
The Broadway
Old Amersham
Bucks HP7 0UT

THE DEPTFORD RAGGED TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
	Notes				
Income from:					
Incoming Resources from Generating Funds					
Voluntary Income - Donations & Grants	2	184,277	71,650	255,927	218,976
Incoming Resources from Charitable Activities	3	19,763	5,954	25,717	25,863
Total income		204,040	77,604	281,644	244,839
Expenditure on:					
Charitable activities	4	163,239	89,487	252,726	243,677
Net income/(expenditure) for the year/ Net movement in funds		40,801	(11,883)	28,918	1,162
Fund balances at 1 April 2021		20,731	825,978	846,709	845,547
Fund balances at 31 March 2022		61,532	814,095	875,627	846,709

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE DEPTFORD RAGGED TRUST

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	7		728,937		744,203
Current assets					
Debtors	8	3,053		5,269	
Cash at bank and in hand		151,610		103,835	
		<u>154,663</u>		<u>109,104</u>	
Creditors: amounts falling due within one year	9	<u>(7,973)</u>		<u>(6,598)</u>	
Net current assets			146,690		102,506
Total assets less current liabilities			<u>875,627</u>		<u>846,709</u>
Income funds					
Restricted funds	10		814,095		825,978
Unrestricted funds			61,532		20,731
			<u>875,627</u>		<u>846,709</u>

The financial statements were approved by the Trustees on

.....
Mr. Hugh Stickland
Trustee

THE DEPTFORD RAGGED TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	14		47,775		(10,434)
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			47,775		(10,434)
Cash and cash equivalents at beginning of year			103,835		114,269
Cash and cash equivalents at end of year			151,610		103,835

THE DEPTFORD RAGGED TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Rental income is credited to income in the period in which they are receivable.

1.5 Expenditure

Resources used are included on an accruals basis inclusive of VAT, which is not recoverable.

Grants and Donations for missionary and charitable giving are accounted for when paid over, or when awarded, if that award creates a binding obligation on the charity.

THE DEPTFORD RAGGED TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Gifts in kind of fixed assets are capitalized at their estimated market value and depreciated in accordance with the policy for that particular class of asset.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings

50 years of Useful Life

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

1.8 Employee benefits

The church operates an auto- enrolment pension scheme. Contributions paid are charged against income in the period in which they become payable.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.10 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.11 Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

THE DEPTFORD RAGGED TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.12 Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs).

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Incoming Resources from Generating Funds Voluntary Income - Donations & Grants

	Unrestricted funds	Restricted funds	Total	Total
	2022	2022	2022	2021
	£	£	£	£
Gift aided one off and standing orders and donations	96,787	12,490	109,277	120,553
Non Gift aided one off and standing order donations	62,895	55,175	118,070	70,302
Income tax recoverable on SO & gift aid	24,595	3,985	28,580	28,121
For the year ended 31 March 2022	184,277	71,650	255,927	218,976
For the year ended 31 March 2021	150,255	68,721		218,976

THE DEPTFORD RAGGED TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Incoming Resources from Charitable Activities

	Unrestricted Fund 2022 £	Restricted Fund 2022 £	Total 2022 £	Total 2021 £
Bear Cubs- Subscriptions & Others	-	5,954	5,954	5,563
Contributions towards Expenditure	7,014	-	7,014	3,297
Rental Income and Car Park Contribution	6,874	-	6,874	8,530
Hall Hire, Film Locations and other	2,217	-	2,217	2,536
Special Event Weekend Away	2,710	-	2,710	1,067
Special Event - Deptford Ragged Trust Archives	-	-	-	3,000
Special event - Others	948	-	948	1,870
	<u>19,763</u>	<u>5,954</u>	<u>25,717</u>	<u>25,863</u>
For the year ended 31 March 2022	19,763	5,954	25,717	25,863
	<u>20,300</u>	<u>5,563</u>		<u>25,863</u>
For the year ended 31 March 2021	20,300	5,563		25,863

4 Charitable activities

	Unrestricted Fund 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Staff costs (Note 6)	90,134	48,347	138,481	118,488
Depreciation	-	15,266	15,266	15,266
Special Event Costs	9,430	9,826	19,256	22,534
Repairs and Renewals	2,832	1,539	4,371	2,318
Insurance & Subscriptions	4,798	-	4,798	3,322
Office Costs	3,250	6,033	9,283	15,464
Bank Charges	138	-	138	73
General Expenses	5,495	8,475	13,970	12,456
Gifts & Donations (Note 5)	15,930	-	15,930	16,197
Professional Fees	(420)	-	(420)	1,015
Auditors Remuneration *	3,870	-	3,870	3,708
Rent & Rates	21,348	-	21,348	24,153
Telephone & Utilities	4,543	-	4,543	6,578
Travel & Entertainment	1,892	-	1,892	2,105
	<u>163,239</u>	<u>89,487</u>	<u>252,726</u>	<u>243,677</u>
For the year ended 31 March 2021	171,425	72,252		243,677

Auditors remuneration includes a fee of £2,670 (2021 £2,472) for the audit of the accounts and £1,200 (2021: £1,236) in relation to services for preparation of the year end accounts.

THE DEPTFORD RAGGED TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

5 Gifts & Donations

	2022	2021
	£	£
Mission Gifts	12,600	12,450
Other Ministries	3,330	3,547
Visiting Speakers	-	200
	<u>15,930</u>	<u>16,197</u>

6 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Average number in the year	8	8
Full Time Equivalent	3	3
	<u>11</u>	<u>11</u>

Employment costs

	2022	2021
	£	£
Wages and salaries	124,426	106,840
Social security costs	2,943	1,220
Other pension costs	11,112	10,428
	<u>138,481</u>	<u>118,488</u>

Neither the trustees nor any persons connected with them have received any remuneration.

The Church paid salaries and pensions of £62,114 (2021: £72,564) to 3 key management personnel. These are included in the above.

There were no employees whose annual remuneration was more than £60,000.

THE DEPTFORD RAGGED TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

7 Tangible fixed assets

Freehold land and buildings

£

Cost

At 1 April 2021

763,285

At 31 March 2022

763,285

Depreciation

At 1 April 2021

19,082

Depreciation charged in the year

15,266

At 31 March 2022

34,348

Carrying amount

At 31 March 2022

728,937

At 31 March 2021

744,203

All the assets are used for activities in furtherance of the group's objectives.

8 Debtors

2022

2021

Amounts falling due within one year:

£

£

Gift Aid Receivable

2,008

2,008

Other debtors

-

2,230

Prepayments and accrued income

1,045

1,031

3,053

5,269

9 Creditors: amounts falling due within one year

2022

2021

£

£

Payroll Liability

3,833

2,333

Other creditors

270

270

Accruals and deferred income

3,870

3,995

7,973

6,598

THE DEPTFORD RAGGED TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

10 Movement Between Funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2020	Movement in funds		Balance at 1 April 2021	Movement in funds		Balance at 31 March 2022
	£	Income £	Expenditure £	£	Income £	Expenditure £	£
Restricted funds							
Bear Cubs Fund	35,790	39,062	(36,308)	38,544	39,029	(37,142)	40,431
Building Project Fund	787,647	8,672	(28,162)	768,157	27,635	(36,507)	759,285
English Friday	509	7,000	(4,095)	3,414	5,502	(7,204)	1,712
DRSA Projects	-	5,250	(378)	4,872	2,572	(2,622)	4,822
Social Projects	-	14,299	(3,308)	10,991	2,866	(6,012)	7,845
	<u>823,946</u>	<u>74,283</u>	<u>(72,251)</u>	<u>825,978</u>	<u>77,604</u>	<u>(89,487)</u>	<u>814,095</u>
 General Funds	 21,601	 170,555	 (171,425)	 20,731	 204,040	 (163,239)	 61,532
Total Funds	<u>845,547</u>	<u>244,839</u>	<u>(243,677)</u>	<u>846,709</u>	<u>281,644</u>	<u>(252,726)</u>	<u>875,627</u>

Bear Cubs Fund: Funds supporting a toddlers group which is designed to be a stimulating play space for children.

Building Project Fund: Set up to collect funds to support the purchase of freehold property known as "The Shaftsbury Christian Centre" and to development the land and buildings to provide for flexible church, community, exhibition, archive, café and office space, and the upper floors for residential accommodation at 'London Affordable Rent'. In the year ended 31 March 2020, a grant was received of £604,600 towards the purchase of The Shaftsbury Christian Centre. There are conditions attached to the grant and if these conditions are not met within five years of the grant being made, the grant will become fully repayable. We are confident that the conditions will be met and therefore a low probability of repayment however the conditions will be reviewed each financial year. The full grant received has therefore been recognised in income in the current year.

English Fridays: Funds to support a conversational English class for speakers of another language, to which anybody is welcome

DRSA Projects - is the Deptford Ragged School Archive as detailed on pg. 2

Social Projects - was introduced to account for the donations towards our evening service team who were providing fruit & veg to social supermarkets through lockdown

THE DEPTFORD RAGGED TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

11 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:				
Tangible assets	-	728,937	728,937	744,203
Current assets/(liabilities)	61,532	85,158	146,690	102,506
	<u>61,532</u>	<u>814,095</u>	<u>875,627</u>	<u>846,709</u>

12 Operating lease commitments

At 31 March 2022, the trust had commitments under non-cancellable operating leases of:

	2022 £	2021 £
Not later than one year	18,700	20,400
Later than one year but not later than five years	22,100	-
	<u>40,800</u>	<u>20,400</u>

Lease commitments relate to the rent that the Church is committed to pay in relation to the Church Leader's Housing allowance.

13 Related party transactions

Expenses are on occasion reimbursed to the Trustees and key management personnel in the instance that such expenses are incurred wholly on the Church's behalf. Reimbursement of expenses to Trustees and Key Management Personnel amounted to £6,720 (2021: £2,230).

The Trustees, key management personnel and their families also contribute to the Church's income through donations. These are unrestricted in nature and are considered confidential by the Church. The cumulative contributions by trustees, key management personnel, their family and other related parties to the Church's general fund in the year amounted to £23,995.(2021: £33,449).

The Church also pays a housing allowance in respect of the housing of the Church Leader as he is required to be living within the pastoral catchment area of the Bear Church. The amounts are payable monthly and are set out within the Pastoral Pay Policy, which are agreed by the Trustees. The Church has paid rent of £1,700 per month (£20,400 per annum) (2021: £20,400) for Church Leader's accommodation (see Note 12 above). However, the Church Leader contributed £750 per month for 9 months (£6,750 per annum) (2021:£9,000 per annum) to the Church in respect of the rent.

THE DEPTFORD RAGGED TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

14	Cash generated from operations	2022 £	2021 £
	Surplus for the year	28,918	1,162
	Adjustments for:		
	Depreciation and impairment of tangible fixed assets	15,266	15,266
	Movements in working capital:		
	Decrease in debtors	2,216	3,053
	Increase/(decrease) in creditors	1,375	(29,915)
	Cash generated from/(absorbed by) operations	47,775	(10,434)

THE DEPTFORD RAGGED TRUST

England & Wales - Charity number 1177319

Accounts

THE DEPTFORD RAGGED TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Cansdales Audit LLP
Chartered Accountants & Statutory Auditors
Bourbon Court
Nightingales Corner
Little Chalfont Bucks
HP7 9QS

THE DEPTFORD RAGGED TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Hugh Stickland (Chairman) Charlie Parker Darryl Veltman Rachel Thomas Daniel Alston Sheree Urquhart
Charity number	1177319
Registered office	The Bear Church Shaftesbury Christian Centre Frankham Street London SE8 4RN
Auditor	Cansdales Audit LLP Chartered Accountants & Statutory Auditors Bourbon Court Nightingales Corner Little Chalfont Bucks HP7 9QS
Bankers	HSBC Bank 85 Lewisham High Street Lewisham London SE13 6BE
Solicitors	Simon Barrett BWH Legal Ashbrook House Westbrook Street Blewbury Oxfordshire OX11 9QA

THE DEPTFORD RAGGED TRUST

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THE DEPTFORD RAGGED TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their annual report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities Act 2011 and "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 01 January 2019).

Objectives and activities

The Charity was set up as a Charitable Incorporated Organisation (CIO) on 26th February 2018 in order to carry on the work and vision of Deep Trust (1050844) and The Shaftesbury Christian Centre Deptford (1052105), previously known as The Deptford Ragged School.

The Deptford Ragged School was founded in 1844, twenty-seven years before the state began providing education for all children. It was started by eight Christian men and women in a loft above a Deptford cowshed. The vision was to teach children to read and write, but it very often included feeding them too. The Deptford Ragged School was exclusively run for 'ragged children', the name given because they 'dressed in rags' with bare feet in all weathers. By 1886 the school had gained the support of the Earl of Shaftesbury, and by 1914 it had received the Royal Patronage of Princess Louise.

***There is no institution in England more worthy of support than the Deptford Ragged School
Earl of Shaftesbury 1886***

The Deptford Ragged Trust is committed to continuing its 176 year old mission to provide a place of worship and support those in need in Deptford.

The aims of the charity are:

1. To advance Christian faith and mission in and around Deptford in the London Borough of Lewisham, and also elsewhere in London, the UK and the rest of the world at the discretion of the trustees.
2. To relieve poverty, hardship, distress, homelessness and sickness in Deptford and the surrounding area, and also elsewhere at the discretion of the trustees.
3. To further or benefit the residents of Deptford and the surrounding area by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education, and to organise community activities and provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving conditions of life for the residents.
4. To fulfil other charitable purposes for the benefit of the people of Deptford and the surrounding area, and also across London and elsewhere at the discretion of the trustees.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

THE DEPTFORD RAGGED TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Principle Activities

The overall main activity of the CIO consists of operating the bear Church.
See www.thebear.tv for more.

Review of the Year

Sunday morning we began the year in lockdown due to Covid-19, therefore services were all online via Zoom. On 31 January 21 we had a significant Zoom service focusing on the NHS involving members of the congregation. We had a Remembering the Deptford Ragged School Sunday 28 February 21. We continued to have lively and diverse family services, including worship, teaching, activities and special groups for teaching children and adults. The trustees would like to thank all the team who organised and managed to run this smoothly.

The Sunday evening service was closed most of the year, due to Covid-19 lockdown, but we were able to serve takeaway food from the door to evening service clients. We were given £2,200 by the London Community Fund and £2,700 by the Rushey Time Bank to add to the Bear's £8,204 (donations mainly from congregation members); this was committed to buying fruit and vegetables for two local social supermarkets, Evelyn and Pepys, that exist to support people in food poverty in the local community. Members of the core team of this service also work closely with Bench Outreach (a local charity with which we have strong links). Phil the High Street grocer sold us fruit and vegetables at wholesale value and also lent his van for distribution. Once again, the trustees would like to thank all those who gave financially and volunteered to help distribute food, with special mention to Richard Bell who facilitated this project. We also allowed a local group to use our facilities for giving out food to the homeless.

Bear Cubs Despite having to close the doors due to COVID in March 2020, Bear Cubs have worked hard at providing family services in a different way for the first time in over twenty years. We have had to adapt and change what we do multiple times. Now we are armed with our own set of 'tiers' - different levels of work we can do depending on what level of restrictions we are living with. This ranges from play and song sessions on zoom, outdoor sessions in parks (from March 21), activity pack collection, indoor sessions with limited numbers and outdoor sessions with unlimited numbers. We have also adapted the Positive Parenting course and delivered two courses over the year on zoom. Bear Cubs income was subsidised by the church due to on-the-door donations being less.

ESOL English Classes We have continued our English classes on a Friday afternoon. Attendance has generally been between 5 and 15 people from different countries, including Iraq, Afghanistan, Iran, Syria, Columbia, Dominican Republic, and more, all of whom are settling into the local area. There is usually a mix of ages and abilities, and people are welcome to bring their children. We are grateful to the volunteers who help every week, and especially grateful to The Deptford Challenge Trust who granted us £7,000 this year to help run the classes.

Deptford Ragged School Archive. A committed group of volunteers has documented and catalogued the archive material – dating from 1844. The collection is documented on www.ehive.com under Deptford Ragged School Archive. The work of archiving and education was restricted this year due to Coronavirus, but DRSA lead, Katharine Alston, was able to initiate the Book Project a learning resources project, providing resources and reading books to children of low-income families in Lewisham. The project raised over £2,437. Katharine, the Bear Cubs team, and a group of volunteers sourced, assembled, and distributed stationery/book packs to 18 schools for 1,997 children during lockdown. We are grateful to Wiggy Productions Ltd and The Merry Trust for supporting this project. The DRSA is working with Historic England to produce learning resources for the schools learning pages on Historic England's website, to be published in 2022. These resources will enable children to learn 'outside the classroom' about the History of Deptford, meeting National Curriculum aims for Key Stage 2.

DRSA Website: <https://www.deptfordraggedschoolarchive.org.uk>
Social media Twitter- @DeptfordRaggedS - Instagram - @deptford_ragged_school_archive.

Other activities Due to Covid-19 we were severely restricted in the other activities that we were able to do. We did doorstep pastoral visits at Easter and Christmas. We organised an Advent Windows trail across multiple South London wards and boroughs where our congregation live. There was a special Zoom pantomime at Christmas organised by Richard Hughes, Holly Jones and Ezra Odigie. Members of the congregations contributed to the cooking of hot meals for distribution from Bench Outreach. As a fellowship we were deeply impacted by the death of George Floyd and the Black Lives Matter movement that followed. We dedicated services to raise awareness and think about our individual and corporate response to racism.

THE DEPTFORD RAGGED TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Fundraising for the Purchase of the Shaftesbury Christian Centre Building/Building Redevelopment We were granted planning permission in December 2020 for the redevelopment of our building to provide 33 homes for socially affordable rent and new community facilities. It was a massive undertaking in partnership with J49 (Registered Provider of Social Housing) and Jubilee Resource Ltd and Bench Outreach. We anticipate that the project will cost around £10 m in total. As part of this we employed a fundraiser from January 21 to help us with the aim of raising funds for over £1m as the Deptford Ragged Trust's financial commitment to the project. (The TDRT is contributing the land and up to £1M to the Ragged Project). J49 are looking to raise £1.7M from Lewisham, £2.8m from the GLA, £290,000 from the government's renewable heating incentive and a loan of £2.9m from Troidas bank. We anticipate 21-22 to finalize cost, formalising partnerships and beginning development. We are extremely grateful to the board of J49 and our other partners for the unceasing work.

Financial review

We are looking to continue raising funds to support the redevelopment of the Shaftesbury Christian Centre site and in order to provide comfort over our financial statements to our potential investors, we have elected to carry out an audit for the year ended 31 March 2021. We have appointed statutory auditors Cansdales Audit LLP for this purpose.

Our total income for the year ended 31st March 2021 was £244,839 (2020: £976,445) and our expenditure was £243,677 (2020: £209,516). The reason for the decrease in income has been largely due to the funds raised for the purchase of The Shaftesbury Christian Centre Building of £779,507 in prior year.

During the year, our total unrestricted income amounted to £170,555 (2020: £152,244) and our unrestricted expenditure was £171,425 (2020: £161,765), giving an unrestricted deficit of £870 for the year (2020: deficit of £9,527). The carried forward balance of unrestricted funds at the end of the year was £20,731 (2020: £21,601).

Total restricted income for the year was £74,284 (2020: £824,201) and restricted revenue expenditure was £72,252 (2020: £47,751), giving a surplus for the year of £2,032 (2020: £776,450). The balance of restricted funds carried forward at the end of the year was £825,978 (2020: £823,946). Of this amount, £768,157 (2020: £771,560) relates specifically to the Shaftesbury Christian Centre Building, £38,544 (2020: £4,350) to the Bear Cubs fund and £3,414 (2020: £510) to the ESOL English Classes fund, £4,872 (2020: £NIL) to the DSRA Projects and £10,991 (2020: £NIL) to the Social Projects fund.

The general operation costs of the church are funded by unrestricted gifts and donations from the regular congregants. Restricted funds are for various projects and capital appeals. The church aims to give 10% of unrestricted funds to aid work and mission overseas. The leadership of the church also set aside £1,500 per year for a 'hardship fund' to help relieve people in immediate need. This is assessed and distributed by the 'finance team' that meets once a month to review budget vs actual costs.

Net assets stand at £846,709 as at 31st March 2021, of which, restricted funds of £744,203 (2020: £759,469) are represented by tangible fixed assets and restricted funds of £81,775 (2020: £64,477) are represented by net current assets. The remaining amount of £20,731 (2020: £21,601) are represented by unrestricted funds. Tangible fixed assets of the Trust relate to the purchase of The Shaftesbury Christian Centre Building

Unrestricted Funds: The Trustees have established a policy to hold unrestricted reserves to cover 3 months of essential unrestricted operating costs, (staff wages and utility/insurance contracts that might require a fee to cancel), which are estimated for 2021-22 at a total of £27,000.* As at 31 March 2021, the level of unrestricted reserves available for essential costs, was £45,000. Due to the generosity of our family, friends and Church Community, we expect to meet the target for unrestricted funding for 21-22.

*22 K is to cover staff wages (not covered by restricted funding) + 5 K to cover contracts e.g. insurance, utilities that would require cancelling if the charity was to close.

Restricted Funds: There is great concern over the significant shortfall in the building project and impact of Covid19 in the coming year. As described in the plans for future periods above, we have addressed this with the employment of a fundraiser. It is still impossible to tell how the coronavirus will impact our income over the next year. However, the trustees are reviewing the finances on a monthly basis to manage the funding of the project.

THE DEPTFORD RAGGED TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Risk Policy

The Trustees review the risks of the Charity under five headings:

1. Regulatory (e.g., Safeguarding of Children & Vulnerable Adults, Health & Safety, Data Protection and Employment Law)
2. Financial (e.g., fraud, loss of data or expertise and viability)
3. Operational (e.g., food hygiene and maintenance)
4. Organisational (e.g., management of resources and processes); and
5. Insurable (e.g., property and accident)

In terms of both likelihood and impact, the key risks are Regulatory and Financial, and relevant policies are reviewed annually, with a person or management group designated to give detailed oversight of each. Financial controls are specified to give accountability with diversity and confidentiality, contingency plans are in place to ensure continuity of finance management and financial reports are made for every 'finance meeting' and forwarded to The Bear Leadership Team and The Trustees for comment and approval. The Budget is agreed by the end of January each year, in time for the financial year to begin on 1st April. Safe procedures are established for day to day activities, and risk assessments carried out for non-standard, one-off programmes such as weekends away or community events. The Charity Commission's Big Board Talk checklist provides a helpful set of 15 questions for the trustees to consider, reflect and respond to, with the aim of reducing risks as much as possible.

Risk Assessment

The trustees have carried out a risk assessment in relation to the charity's activities and have concluded that the main risks for 2021/22 will be:

1. The continued impact of the Covid-19 pandemic. Most of our funding comes from gifts and donations, based on a percentage of people's incomes. With economic uncertainty possibly continuing, we will need to have 3 months essential operating costs in reserve and act quickly if income starts to drop.
2. Building Project - 80% of the building purchase was granted on proviso that the project (including social homes) goes ahead. With planning permission granted in Dec 2020 it is important that we progress with the work. The main risk is that we have identified the need to raise a further 1.5 million as the Deptford Ragged Trust's contribution to the project.
3. J49 became a registered provider in Dec 21. It is now important for The Deptford Ragged Trust to complete a development agreement with J49 that is realistic and manageable for both parties.

Plans for future periods

Over the coming year we plan to continue running the Bear church services and related activities, offering community activities for children and parents/carers, teaching English as a second language, running community events, supporting the local homeless and contributing to overseas mission work – in compliance with coronavirus restrictions. It is still hard to tell what impact the restrictions will have on our ability to run these activities either in person or online and to what capacity. However, we have managed to be flexible and adapt to the circumstance and expect to continue with this. During the year we have been both broadcasting the services and meeting in person, and plan to continue in 21/22. During the year donations did not decrease. Bear Cubs will continue to run all their preschool/carer sessions and parenting courses adapting to whatever Covid-19 rules are in place. Our Bear Cubs benefactor will continue to support the project financially at the current rate during lockdown. We also plan to progress the redevelopment of our building. The redevelopment costs are now likely to be in the region of £10m. To date, along with Jubilee Resource Ltd, we have secured approx. £8.1m of the £10m required for the project from the GLA, Lewisham council and a loan from Troidos bank. We continue to look at a scale of what is deliverable and how we might engineer some of the shortfall out.

We will continue to employ our 1 full-time and 9 part-time members of staff for the coming year. Notably the church leader, Paul Adlington, was ordained by the church of England in February 2021 and is on placement for one day a week and one Sunday a month at the Good Shephard Church in Lee. He will continue to be paid full-time in acknowledgement of hours he still does for the Bear Church; this arrangement will continue until January 2023.

We hope to continue providing opportunities for the many volunteers who serve the work of the trust in Deptford. For all activities we have an excess of 200 volunteers and are always open for more.

Structure, governance and management

The Deptford Ragged Trust/The Bear Church is a Charitable Incorporated Organisation (CIO) (Charity no 1177319). The current situation with trustees is as follows.

THE DEPTFORD RAGGED TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Charlie Parker	(For (3) years from Feb 2020)
Hugh Stickland (Chair)	(For (3) years from Feb 2021)
Daniel Alston	(For (3) years from Feb 2019)
Dr. Rachel Thomas	(For (3) years from Feb 2021)
Darryl Veldtman	(For (4) years from Feb 2018)
Sheree Urquhart	(For (3) years from Nov 2020)

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. Any person retiring as a charity trustee is eligible for reappointment. The governing document/constitution is provided to all trustees and made available to others on request.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to XX day's purchases, based on the average daily amount invoiced by suppliers during the year.

Each year, after reviewing the budget, The Trustees delegate the running of the trust to two teams.

1. The Bear Leadership Team. Led by the church leader (de facto CEO), and including one member of the trustees, to oversee the day-to-day running of all aspects of the church, including the finances, activities, building, employment and safeguarding.
2. The Building redevelopment team. Including the church leader, a quorum of trustees and any others considered suitable for the role, to oversee the redevelopment of the Shaftesbury Christian Centre.

The Bear leadership team delegates powers to the finance team, the buildings team, the services teams, and each of the teams that run activities. Notably: Bear Cubs, English Fridays, DRSA, and Global (overseas missions team) Bear live.

The board of trustees is thankful for the commitment and hard work of staff and many volunteers who often go beyond the call of duty to serve others in this community.

The board recognises the invaluable financial support from members of the church and other donors who have contributed generously to this work and the funding received from The Deptford Challenge Trust.

Staff employed during the year have been as follows: Paul Adlington, Iain Jones, Emily Adlington, Tracy Jones, Tessa Chapman, Celia Papadopoulos, Kelly Hunt, Sally Bell, Maureen Biddiscombe, Fiona Quinn & Rebecca Keer. Staff are employed under the TDRT Pay and Pensions Policy. All staff are employed at or above the London Living Wage.

Public Benefit: The trustees have complied with the duty imposed by Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in December 2008.

THE DEPTFORD RAGGED TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Statement of responsibilities

The trustees are responsible for preparing the Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 incoming resources and application of resources of the Charity for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They 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.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The report was approved by the Board of Trustees.

.....
Mr. Hugh Stickland

Date: 28th January, 2022

THE DEPTFORD RAGGED TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE DEPTFORD RAGGED TRUST

Opinion

We have audited the financial statements of The Deptford Ragged Trust (the 'Charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or

the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

THE DEPTFORD RAGGED TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE DEPTFORD RAGGED TRUST

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on trustees' report, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

THE DEPTFORD RAGGED TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE DEPTFORD RAGGED TRUST

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

James Foskett (Senior Statutory Auditor)
for and on behalf of Cansdales Audit LLP
Chartered Accountants
Statutory Auditor

28th January, 2022

Bourbon Court
Nightingales Corner
Little Chalfont
Bucks
HP7 9QS

THE DEPTFORD RAGGED TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
<u>Income from:</u>					
Incoming Resources from Generating Funds					
Voluntary Income - Donations & Grants	2	150,255	68,721	218,976	935,590
Incoming Resources from Charitable Activities	3	20,300	5,563	25,863	40,855
Total income		170,555	74,284	244,839	976,445
<u>Expenditure on:</u>					
Charitable activities	4	171,425	72,252	243,677	209,516
Net (expenditure)/income for the year/ Net movement in funds		(870)	2,032	1,162	766,929
Fund balances at 1 April 2020		21,601	823,946	845,547	78,618
Fund balances at 31 March 2021		20,731	825,978	846,709	845,547

The statement of financial activities includes all gains and losses recognized in the year.

All income and expenditure derive from continuing activities.

THE DEPTFORD RAGGED TRUST

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	7		744,203		759,469
Current assets					
Debtors	8	5,269		8,322	
Cash at bank and in hand		103,835		114,269	
		<u>109,104</u>		<u>122,591</u>	
Creditors: amounts falling due within one year	9	(6,598)		(36,513)	
Net current assets			102,506		86,078
Total assets less current liabilities			<u>846,709</u>		<u>845,547</u>
Income funds					
Restricted funds	10	825,978		823,946	
Unrestricted funds		20,731		21,601	
		<u>846,709</u>		<u>845,547</u>	

The financial statements were approved by the Trustees on 28th January, 2022.

.....
Mr. Hugh Stickland
Trustee

THE DEPTFORD RAGGED TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	15		(10,434)		799,551
Investing activities					
Purchase of tangible fixed assets		-		(763,285)	
Net cash used in investing activities			-		(763,285)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(10,434)		36,266
Cash and cash equivalents at beginning of year			114,269		78,003
Cash and cash equivalents at end of year			103,835		114,269

THE DEPTFORD RAGGED TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 01 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognized when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognized on receipt. Other donations are recognized once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognized at the time of the donation.

Rental income is credited to income in the period in which they are receivable.

1.5 Expenditure

Resources used are included on an accruals basis inclusive of VAT, which is not recoverable.

Grants and Donations for missionary and charitable giving are accounted for when paid over, or when awarded, if that award creates a binding obligation on the charity.

THE DEPTFORD RAGGED TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Gifts in kind of fixed assets are capitalized at their estimated market value and depreciated in accordance with the policy for that particular class of asset.

Depreciation is recognized so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	50 years of Useful Life
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognized in the statement of financial activities.

1.7 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

1.8 Employee benefits

The church operates an auto- enrolment pension scheme. Contributions paid are charged against income in the period in which they become payable.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.10 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognized in expenditure.

2 Incoming Resources from Generating Funds Voluntary Income - Donations & Grants

	Unrestricted funds	Restricted funds	Total	Total
	2021	2021	2021	2020
	£	£	£	£
Gift aided one off and standing orders and donations	106,333	14,220	120,553	158,032
Non Gift aided one off and standing order donations	15,971	54,331	70,302	736,967
Income tax recoverable on SO & gift aid	27,951	170	28,121	40,591
For the year ended 31 March 2021	150,255	68,721	218,976	935,590
For the year ended 31 March 2020	120,083	815,507		935,590

THE DEPTFORD RAGGED TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

3 Incoming Resources from Charitable Activities

	Unrestricted Fund 2021 £	Restricted Fund 2021 £	Total 2021 £	Total 2020 £
Bear Cubs- Subscriptions & Others	-	5,563	5,563	8,669
Contributions towards Expenditure	3,297	-	3,297	6,379
Rental Income and Car Park Contribution	8,530	-	8,530	12,065
Hall Hire, Film Locations and other	2,536	-	2,536	2,887
Special Event Weekend Away	1,067	-	1,067	5,572
Special Event - Deptford Ragged Trust Archives	3,000	-	3,000	3,514
Special event - Others	1,870	-	1,870	1,769
For the year ended 31 March 2021	20,300	5,563	25,863	40,855
For the year ended 31 March 2020	32,161	8,694		40,855

4 Charitable activities

	Unrestricted Fund 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Staff costs (Note 6)	84,849	33,639	118,488	115,547
Depreciation and impairment (Note 7)	-	15,266	15,266	3,816
Special Event Costs	13,840	8,694	22,534	11,945
Repairs and Renewals	2,318	--	2,318	3,443
Insurance & Subscriptions	3,322	--	3,322	4,933
Auditors Remuneration *	3,708	--	3,708	3,600
Office Costs	11,957	3,507	15,464	4,713
Rent & Rates	24,153	--	24,153	25,803
Telephone & Utilities	6,578	--	6,578	6,977
Travel & Entertainment	2,105	--	2,105	4,495
Bank Charges	73	--	73	88
General Expenses	2,324	10,132	12,456	6,950
Gifts & Donations (Note 5)	15,183	1,014	16,197	17,080
Professional Fees	1,015	--	1,015	126
For the year ended 31 March 2021	171,425	72,252	243,677	209,516
For the year ended 31 March 2020	161,765	47,751		209,516

*Auditors remuneration includes a fee of £2,472 (2020 £2,400) for the audit of the accounts and £1,236 (2020: £1,200) in relation to services for preparation of the year end accounts.

THE DEPTFORD RAGGED TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

5 Gifts & Donations

	2021	2020
	£	£
Mission Gifts	12,450	12,850
Other Ministries	3,547	3,480
Visiting Speakers	200	750
	<u>16,197</u>	<u>17,080</u>

6 Employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
Average number in the year	8	8
Full Time Equivalent	3	3
Total	<u>11</u>	<u>11</u>

	2021	2020
	£	£
Employment costs		
Wages and salaries	106,840	104,585
Social security costs	1,220	2,267
Other pension costs	10,428	8,696
	<u>118,488</u>	<u>115,548</u>

During the year, the charity employed an average of 8 employees (2020: 8) which equated to 3 full time equivalent employed staff (2020: 3). Much of its activities are carried out by volunteers.

Neither the trustees nor any persons connected with them have received any remuneration.

The Church paid salaries and pensions of £72,564 (2020: £70,345) to 4 key management personnel. These are included in the above.

There were no employees whose annual remuneration was more than £60,000.

THE DEPTFORD RAGGED TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

7 Tangible fixed assets

Freehold land and buildings

£

Cost

At 1 April 2020

763,285

At 31 March 2021

763,285

Depreciation and impairment

At 1 April 2020

3,816

Depreciation charged in the year

15,266

At 31 March 2021

19,082

Carrying amount

At 31 March 2021

744,203

At 31 March 2020

759,469

All the assets are used for activities in furtherance of the group's objectives.

8 Debtors

2021

2020

Amounts falling due within one year:

£

£

Gift Aid Receivable

2,008

8,322

Other debtors

2,230

-

Prepayments and accrued income

1,031

-

5,269

8,322

9 Creditors: amounts falling due within one year

2021

2020

£

£

Payroll Liability

2,333

1,356

Other creditors

270

270

Accruals and deferred income

3,995

34,887

6,598

36,513

THE DEPTFORD RAGGED TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

10 Movement in Funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2020	Movement in funds		Balance at 31 March 2021
	£	Income	Expenditure	£
		£	£	
Restricted Funds				
Bear Cubs Fund	35,790	39,062	(36,308)	38,544
Building Project Fund	787,647	8,672	(28,162)	768,157
English Friday	509	7,000	(4,095)	3,414
DRSA Projects	-	5,250	(378)	4,872
Social Projects	-	14,299	(3,308)	10,991
	823,946	74,283	(72,251)	825,978
General Funds	21,061	170,555	(171,425)	20,731
Total Funds	845,547	244,839	(243,677)	846,709

Movement in Funds – Prior Year

	Balance at 1 April 2019	Income	Expenditure	Balance at 31 March 2020
	£	£	£	£
Restricted Funds				
Bear Cubs Fund	31,439	39,669	(35,318)	35,790
Building Project Fund	16,057	779,507	(7,917)	787,647
English Friday	-	5,025	(4,516)	509
	47,496	824,201	(47,751)	823,96
General Funds	31,122	152,244	(161,765)	21,601
Total Funds	78,618	976,445	(209,516)	845,547

Bear Cubs Fund: Funds supporting a toddlers group which is designed to be a stimulating play space for children.

THE DEPTFORD RAGGED TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Building Project Fund: Set up to collect funds to support the purchase of freehold property known as “The Shaftsbury Christian Centre” and to development the land and buildings to provide for flexible church, community, exhibition, archive, café and office space, and the upper floors for residential accommodation at 'London Affordable Rent'. In the year ended 31 March 2020, a grant was received of £604,600 towards the purchase of The Shaftsbury Christian Centre. There are conditions attached to the grant and if these conditions are not met within five years of the grant being made, the grant will become fully repayable. We are confident that the conditions will be met and therefore a low probability of repayment however the conditions will be reviewed each financial year. The full grant received has therefore been recognized in income in the current year.

English Fridays: Funds to support a conversational English class for speakers of another language, to which anybody is welcome.

DRSA Projects - is the Deptford Ragged School Archive as detailed on pg. 2

Social Projects - was introduced to account for the donations towards our evening service team who were providing fruit & veg to social supermarkets through lockdown

10 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Total
	2021	2021	2021	2020
	£	£	£	£
Fund balances at 31 March 2021 are represented by:				
Tangible assets	-	744,203	744,203	759,469
Current assets/(liabilities)	20,731	81,775	102,506	86,078
	<u>20,731</u>	<u>825,978</u>	<u>846,709</u>	<u>845,547</u>

11 Operating lease commitments

At 31 March 2021, the trust had commitments under non-cancellable operating leases of:

	2021	2020
	£	£
Within one year	20,400	20,400
Between two and five years	-	20,400
	<u>20,400</u>	<u>40,800</u>

12 Operating lease commitments

Lease commitments relate to the rent that the Church is committed to pay in relation to the Church Leader's Housing allowance.

THE DEPTFORD RAGGED TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

13 Events during the Year End

The Coronavirus (COVID-19) continues to have significant impact on organisations worldwide. As a result, some operations have been restricted, but the Church continues to operate using alternative methods and remote working.

The Trustees are unable to evaluate the overall financial impact on the Church at present and the financial statements do not include any adjustments that might result from the outcome of this uncertainty.

The Trustees continue to monitor, assess and act to the current changing environment in order to ensure future success.

14 Related party transactions

Expenses are on occasion reimbursed to the Trustees and key management personnel in the instance that such expenses are incurred wholly on the Church's behalf. Reimbursement of expenses to Trustees and Key Management Personnel amounted to £2,230 (2020: £4,520).

The Trustees, key management personnel and their families also contribute to the Church's income through donations. These are unrestricted in nature and are considered confidential by the Church. The cumulative contributions by trustees, key management personnel, their family and other related parties to the Church's general fund in the year amounted to £33,449 (2020: £45,578).

The Church also pays a housing allowance in respect of the housing of the Church Leader as he is required to be living within the pastoral catchment area of the Bear Church. The amounts are payable monthly and are set out within the Pastoral Pay Policy, which are agreed by the Trustees. The Church has paid rent of £1,700 per month (£20,400 per annum) (2020: £20,400) for Church Leader's accommodation (see Note 11 above). However, the Church Leader contributes £750 per month (£9,000 per annum) to the Church in respect of the rent.

15	Cash generated from operations	2021 £	2020 £
	Surplus for the year	1,162	766,929
	Adjustments for:		
	Depreciation and impairment of tangible fixed assets	15,266	3,816
	Movements in working capital:		
	Decrease/(increase) in debtors	3,053	(5,474)
	(Decrease)/increase in creditors	(29,915)	34,280
	Cash (absorbed by)/generated from operations	<u>(10,434)</u>	<u>799,551</u>

THE DEPTFORD RAGGED TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021
