

**THE PROVIDENCE HOUSE TRUST**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 MARCH 2021**

**CHARITY COMMISSION NUMBER 1181473**

**Jacob Cavenagh & Skeet  
Chartered Accountants  
5 Robin Hood Lane  
Sutton  
Surrey SM1 2SW**

**THE PROVIDENCE HOUSE TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2021**

<b>Contents</b>	<b>Page</b>
Reference and Administrative Details	1
Trustees' Annual Report	2-5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9-17

# THE PROVIDENCE HOUSE TRUST

## REFERENCE AND ADMINISTRATIVE DETAILS

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**Trustees**

R Musgrave  
A Sloan  
I Smith  
S Musgrave  
T Barker  
M Hunter

**Principal Address**

138 Falcon Road  
London  
SW11 2LW

**Bankers**

CAF Bank Ltd

**Independent Examiners**

Jacob Cavenagh & Skeet  
5 Robin Hood Lane  
Sutton  
Surrey  
SM1 2SW

**Legal Status**

The charity is a Charitable Incorporated Organisation, number 1181473, governed by a constitution.

# THE PROVIDENCE HOUSE TRUST

## TRUSTEES' ANNUAL REPORT

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The trustees have pleasure in submitting their annual report for the year ended 31 March 2021 and confirm that the financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities' Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102).

### STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a Charitable Incorporated Organisation, number 1181473, governed by a constitution.

The trustees who served during the year and up to the date of signatures of the financial statements were:

R Musgrave  
A Sloan  
I Smith  
S Musgrave  
T Barker  
M Hunter

New trustees are sponsored by the existing members to ensure a range of skills is represented across the board. Prospective trustees are invited to join a trustee meeting and review some introductory material. Once appointed, they are given appropriate training as needed.

### OBJECTIVES AND ACTIVITIES

The Providence House Trust was established for the use and operation of the property at 138 Falcon Road, London. The headline purposes of The Providence House Trust is to advance the Christian faith, and to act in particular for children & young people by providing advice and assistance and organising programmes of physical, educational, spiritual and other activities as a means of advancing in life and helping young people by developing their skills, capacities and capabilities.

#### Public benefit

When planning the charity's activities, the trustees have considered the Charity Commission's guidance on public benefit.

Providence House exists solely and exclusively for the public benefit of those age appropriate members of the local community (in practice but not exclusively, London SW11), that wish so to avail themselves of the recreational, educational and social assembly provisions that are made available at or through Providence House.

The published constitution of the charity sets out the purposes, aims and objectives of the organisation and the annual trustees' report is issued herewith in demonstration that these purposes are being met in the on-going activities of the charity.

#### Partners

A group of regular donors and income from partner use of the building contributes to core funding of the Trust. Pentland Cave and St Thomas with Stephens church have continued to support our general costs.

Other Key partners have been: the Shallowford Trust, with whom we work with the residential programmes to East Shallowford; Francis Barber PRU who use our building extensively, and also Darius Knight Table Tennis; Battersea Summer Scheme and Battersea Crime Prevention Panel, who have supported our summer and residential programmes; Thomas's School Foundation in support of our children and families' work; Big



## THE PROVIDENCE HOUSE TRUST

### TRUSTEES' ANNUAL REPORT (continued)

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Local SW11, whose funds we manage as a local trusted organisation, and who with the BL Alliance we collaborate extensively in the community.

## ACHIEVEMENTS AND PERFORMANCE

### April 2020-March 2021 – A Year in Lockdown

**As an organisation we have developed** and grown and during this lockdown year, and believe we are in a better position to meet the challenges that face us as we move further into this decade. Staff have learned, along with everyone, how to engage digitally, remotely, and most importantly to continue to work personally with young people. Although Providence House first registered as a Trust in 1963, and as a Youth Club Trust in 1969, this year is in effect our first full year as a CIO (Charitably Incorporated Organisation). In September 2021, we hope to appoint a further three trustees to strengthen our governing board, and thereby broaden the strategic leadership to support our further development as an organisation. We are also planning to strengthen the staff team with several new appointments over the next few months. Lockdown gave us the space to explore clearer ideas for the future and the sort of leadership Providence House will need to take us further.

June 2021 will be the **centenary of the birth of our founder**, Elizabeth Braund MBE, which serves as both a reminder of the legacy and story of Providence House, but also of how with the refreshing of leadership the story continues and grows and meets the challenges of a new generation. A copy of her book, *The Young Woman who lived in a Shoe*, and a book about her, *Seeds of Youth*, can be ordered in the Providence website; as can another by product of this last frenetic year, *Words of a Lockdown Year* by Robert Musgrave (<https://providence-house.org/shop/>).

The postponement of our headline event, the Show '**YES Anything is Possible**', at the beginning of the pandemic prompted Esther Clevely, our Senior Youth Worker, and team to develop new ways of work. Very quickly they adapted and produced a weekly radio show on local Riverside Radio, one of the outstanding highlights of which was the 'We'll meet again' remix, which along with other music, film and creative productions can be viewed on the Providence House YouTube channel on the website. Another performance that raised the levels up a notch was a dance video, that a break in lockdown made possible its filming. Through collaboration with a local photographer a gallery of still photographs of the dancers now adorn the Media Room at Providence House. A reworking of the original show will now be held under the marquee as part of this summer's Wandsworth Arts Fringe, and will be a broad ranging collaboration between young people, Providence staff and local partners.

One of the features this past year has emphasised is the **importance of small group work**, which has been possible in different formats at most points of the pandemic. Whether the two groups of fifteen with the junior after school clubs, the well-being girls' group who joined together using the Steps App to walk bit by bit from Lands End to John O'Groats, or the young men's football group, who combined a hit and miss football season with their own 'match of the day' discussion and review programme, the value of regular repeated work with small groups of young people has proved over and over again to have been a vital service we have been able to offer.

Lockdown gave us some space to **improve the building**, spruce up the paintwork, and with the help of a local authority grant and lots of time and effort our media room has been upgraded and recording studio refurbished and re-equipped, and young people have been busy with production workshops, artist development programmes, singing and rapping programmes and a film that has combined boxing, singing, and acting complete with a good life-focus message.



## THE PROVIDENCE HOUSE TRUST

### TRUSTEES' ANNUAL REPORT (continued)

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While Providence House was prevented from taking residential groups to **East Shallowford Farm**, our long-term partner, the Shallowford Trust, lost no time in erecting an educational building, known as the Ark, with the help of a Providence team, and using a local building contractor completed the very impressive new barn conversion, which the first groups from Providence were booked into from May 2021. Despite lockdown, every age group of young people attended residencies during the year at some point, totalling seven groups, which with everything going on is a good statistic. One group in the early autumn even featured in a TV programme, Julia Bradbury walks, and young Jeremy recently said on his visit that he liked the farm because it was 'earthy!'

At a recent radio interview, we were told that looking at our website, the young people seemed to be having a lot of fun, and that of course is one of the principles that guides our youth work: 'having the best of times'. Another of our core aims is developing skills and talents. At Providence House we aim to nurture and develop new skills and talents in the areas of creativity, art, music, practical skills, and supporting young people and adults to find their way into the work place. This we are seeing week in week out, and is the clear direction of travel that we are seeking to take our young people along.

Working with local partners to give added value to the work we do with young people is vital. Big Local Alliance in community engagement and joint projects, World Heart Beat and E33 Dance Company for youth performances, Christchurch CE Primary School with after school club children, Waste not Want not Battersea with whom we particularly worked during Covid-19 lockdown. Going forward partnership work will inevitably increase and bring added benefit to our young people as we seek to widen their horizons.

**Connecting to God** is another of our core values, and it is and has been an understatement in all that we do. One bright idea for this past year has been Gospel Fridays, a bringing together of young men, principally at this stage, who have made their own spoken word and performance a vehicle for their own faith expression. Despite the disruption of Covid restrictions, this project in its infancy has begun to take some shape and show promise for the future.

Not a bad directive for that project, or for the course of Providence House in general, could be these words from Jim Eliot, twentieth century Christian pioneer: "Lord, give me firmness without hardness, steadfastness without dogmatism, love without weakness."

Another quotation, this time from the Apostle Paul, that might serve equally well as Providence House negotiates another year in which challenges are guaranteed, opportunities will abound, and thoughtful choices will have to be made: 'Stand firm. Let nothing push you over. Always give yourselves fully to God's work, because you know that nothing done in the Lord is wasted.'

### FINANCIAL REVIEW

Total income for 2020-21 (excluding the Big Local grants – which we manage for the local community) was £162,963 which was an increase of £19,787 compared with the income of 2019-20. Given the current health situation, which has impacted grant making organisations, our partners and the Friends of Providence House, we are grateful that income from this source increased by 12%.

Whether through direct giving or through taking part in fundraising events, this remains a very significant part of our total income. Part of the decrease in voluntary contributions is accounted for by the curtailing of fundraising events due to restriction imposed by the Covid-19 Pandemic. Restricted income accounted for about 80% of the total income for the charity, and these grants continue to allow us to provide new opportunities to young people in the community

## THE PROVIDENCE HOUSE TRUST

### TRUSTEES' ANNUAL REPORT (continued)

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#### **Reserves policy**

Trustee policy is that sufficient reserves are held to cover one month's spending.

At the year end, the charity held total funds of £197,966, of which £107,882 are restricted and £90,084 are unrestricted.

#### **Fundraising**

Campbell Creative Consulting continues to work well with the Fundraising team. The contract will continue until the end of February, at which time the Trustees will need to decide if the contract will be renewed. While we employ an outside fund-raiser, we do not make appeals for funds beyond its members; it has therefore not subscribed to any fundraising regulator.

#### **TRUSTEES' RESPONSIBILITIES**

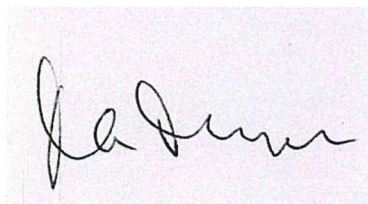
The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 during that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments 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 business.

The trustees are responsible for keeping proper 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 to prevent and detect fraud and other irregularities.

Approved by the trustees on 12 January 2022 and signed on their behalf by:



R Musgrave  
Trustee



INDEPENDENT EXAMINER'S REPORT  
TO THE MEMBERS OF

**THE PROVIDENCE HOUSE TRUST**

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I report to the charity trustees on my examination of the accounts of The Providence House Trust (the charity) for the year ended 31 March 2021 set out on pages 7 to 17.

**Responsibilities and basis of report**

As the charity's trustees 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 as carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

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 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 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 Report) 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; or
4. the accounts have not been prepared in accordance with the methods and principles of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102).

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.



Miriam Hickson CTA FCA  
Jacob Cavenagh & Skeet  
5 Robin Hood Lane  
Sutton  
Surrey  
SM1 2SW

Date: 13 January 2022

# THE PROVIDENCE HOUSE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

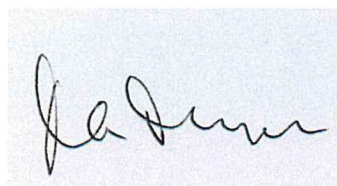
	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Income from:</b>							
Donations and grants	2	65,589	264,905	330,494	96,668	91,800	188,468
Charitable activities	3	28,917	-	28,917	42,378	-	42,378
Bank interest		2	-	2	-	-	-
<b>TOTAL INCOME</b>		<b>94,508</b>	<b>264,905</b>	<b>359,413</b>	<b>139,046</b>	<b>91,800</b>	<b>230,846</b>
<b>Expenditure on:</b>							
Charitable activities	4	78,884	173,755	252,639	129,323	121,307	250,630
<b>TOTAL EXPENDITURE</b>		<b>78,884</b>	<b>173,755</b>	<b>252,639</b>	<b>129,323</b>	<b>121,307</b>	<b>250,630</b>
<b>Net income/(expenditure) before transfers</b>		<b>15,624</b>	<b>91,150</b>	<b>106,774</b>	<b>9,723</b>	<b>(29,507)</b>	<b>(19,784)</b>
Transfers between funds	11	19,390	(19,390)	-	-	-	-
<b>Net movement in funds</b>		<b>35,014</b>	<b>71,760</b>	<b>106,774</b>	<b>9,723</b>	<b>(29,507)</b>	<b>(19,784)</b>
<b>Balances brought forward</b>		<b>55,070</b>	<b>36,122</b>	<b>91,192</b>	<b>45,347</b>	<b>65,629</b>	<b>110,976</b>
<b>Balances carried forward</b>		<b>90,084</b>	<b>107,882</b>	<b>197,966</b>	<b>55,070</b>	<b>36,122</b>	<b>91,192</b>

# THE PROVIDENCE HOUSE TRUST

## BALANCE SHEET AS AT 31 MARCH 2021

	Note	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible fixed assets	7		-		-
<b>Current assets</b>					
Debtors	8	4,535		-	
Cash at bank and in hand		<u>206,324</u>		<u>91,822</u>	
		210,859		91,822	
<b>Creditors:</b> Amounts falling due within one year	9	( <u>12,893</u> )		( <u>630</u> )	
<b>Net current assets</b>			<u>197,966</u>		<u>91,192</u>
<b>Net assets</b>	10		<u>197,966</u>		<u>91,192</u>
<b>Funds</b>					
Restricted	11		107,882		36,122
Unrestricted	11		<u>90,084</u>		<u>55,070</u>
<b>Total funds</b>			<u>197,966</u>		<u>91,192</u>

Approved by the trustees on 12 January 2022 and signed on their behalf by:



R Musgrave  
Trustee



# THE PROVIDENCE HOUSE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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### 1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements, and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### **Charity information**

The Providence House Trust is a Charitable Incorporated Organisation. The registered office is 138 Falcon Rd, London SW11 2LW.

#### **Accounting convention**

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities' Statement of Recommended Practice (Charities SORP (FRS 102) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting. The Providence House Trust meets the definition of a public benefit entity under FRS 102.

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 £.

#### **Merger accounting**

The financial statements are prepared using merger accounting. The comparative figures are the combination of two charities: Providence House Trust (charity number 250368) and Providence House Youth Club (charity number 303282). These two charities combined to form The Providence House Trust on 1 April 2020. The previous year's accounts were prepared under the receipts and payments basis and have been adjusted to the accruals basis. Accruals accounts have been prepared this year since the income threshold was breached. See note 13 for further details.

#### **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. The trustees therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **Tangible fixed assets**

The charity has a leasehold property: 138 Falcon Rd, Battersea. The building is held on a 150 year lease of which 98 years remain. The local council owns the land on which this is built. This property is not valued in the accounts as no cost records are available. Any original costs would already have been substantially depreciated and carrying amounts are therefore unlikely to be material.

#### **Unrestricted funds**

These are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

#### **Restricted funds**

These are funds that can only be used for the particular restricted purpose within the object of the charity. Restrictions arise when specified by the donor or when the funds are raised for particular restricted purpose.

# THE PROVIDENCE HOUSE TRUST

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

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### 1 ACCOUNTING POLICIES (continued)

#### **Income**

Voluntary income and donations – including legacies and grants – are accounted for once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be reliably determined.

Lettings income is recognised when the church is entitled to the income.

#### **Expenditure**

Expenditure is accrued as soon as a liability is considered probable. Charitable activities include all support and governance costs.

#### **Grants**

Grants are included when the payment has been agreed by the trustees.

#### **Debtors**

Tax recoverable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

#### **Cash at bank**

Cash at bank includes cash and short term highly liquid investments with a maturity of one year or less from the date of opening of the deposit.

#### **Creditors and provisions**

Creditors and provisions are recognised when the charity has a present obligation arising from a past event which will probably result in the transfer of funds to another party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

#### **Financial instruments**

The church has financial assets and liabilities only of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### **Pensions**

Contributions charged to the SOFA represent the amount of contributions payable to the scheme in the accounting period.

# THE PROVIDENCE HOUSE TRUST

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

### 2 DONATIONS AND GRANTS

	2021			2020
	Unrestricted Funds	Restricted Funds	Total	Total
	£	£	£	£
Donations	56,900	5,000	61,900	40,538
Big Local grants	-	196,450	196,450	57,303
Other grants	-	63,455	63,455	87,670
Tax recoverable (Gift Aid)	<u>8,689</u>	<u>-</u>	<u>8,689</u>	<u>2,957</u>
	<u>65,589</u>	<u>264,905</u>	<u>330,494</u>	<u>188,468</u>

### 3 CHARITABLE INCOME

	2021			2020
	Unrestricted Funds	Restricted Funds	Total	Total
	£	£	£	£
Flat donations	3,250	-	3,250	4,040
Other rental income	22,797	-	22,797	19,946
Fundraising	-	-	-	5,025
Farm visits	-	-	-	4,834
Other income	<u>2,870</u>	<u>-</u>	<u>2,870</u>	<u>8,533</u>
	<u>28,917</u>	<u>-</u>	<u>28,917</u>	<u>42,378</u>



# THE PROVIDENCE HOUSE TRUST

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

### 4 CHARITABLE EXPENDITURE

	2021			2020
	Unrestricted Funds	Restricted Funds	Total	Total
	£	£	£	£
Grants (note 6)	-	108,786	108,786	38,020
Accountancy	2,000	-	2,000	-
Independent Examination	1,000	-	1,000	200
Bookkeeping	2,403	-	2,403	2,300
Bank charges	69	138	207	65
Cleaning	5,109	-	5,109	10,994
Grants co-ordinator	-	20,736	20,736	13,404
Cycle sponsorship	-	-	-	18,111
Farm expenses	3,389	7,238	10,627	11,157
Insurance	7,505	-	7,505	3,508
Maintenance	4,880	-	4,880	7,325
Miscellaneous	1,794	265	2,059	4,977
Professional fees	500	660	1,160	12,595
Programme expenses	1,481	-	1,481	8,135
Salaries (note 5)	29,524	-	29,524	29,003
Subscriptions	1,196	-	1,196	4,239
Telecoms	1,372	-	1,372	1,323
Youth activities	6,774	35,932	42,706	73,505
Utilities	6,217	-	6,217	7,905
Website	<u>3,671</u>	<u>-</u>	<u>3,671</u>	<u>3,864</u>
	<u>78,884</u>	<u>173,755</u>	<u>252,639</u>	<u>250,630</u>

### 5 STAFF COSTS

	2021	2020
	£	£
Wages and salaries	27,906	27,403
Pension costs	<u>1,618</u>	<u>1,600</u>
	<u>29,524</u>	<u>29,003</u>

The number of full-time equivalent employees during the year was one (2020: one). There were no employees whose annual remuneration was £60,000 or more. None of the trustees received any remuneration or reimbursed expenses.

## THE PROVIDENCE HOUSE TRUST

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

#### 6 GRANTS – Big Local

During the year grants were made to the following institutions:

	2021	2020
	£	£
Falcon Road Festival	-	15,120
Caius House	17,500	5,000
Carneys	5,000	5,000
Katherine Low Settlement	17,500	7,900
St Peter's Battersea	5,000	5,000
<b><i>Covid support:</i></b>		
Age UK Wandsworth	4,205	-
Battersea Befriending Network	2,400	-
Battersea Mutual Aid	2,000	-
Ethelburga Community Residents	2,750	-
Falcon Estate Residents Association	5,000	-
JCT Community Management	2,000	-
Junction Elite FC	3,000	-
Kambala Estate Residents	6,000	-
KLS Islamic Centre	5,100	-
Riverside	4,305	-
St Pauls	2,500	-
SEN Talk CIC	4,650	-
St John Bosco College	2,000	-
Urban Studio Sessions	3,500	-
Waste not Want not Battersea	2,600	-
World Heart Beat	2,675	-
Others < £2,000 each	<u>9,101</u>	<u>-</u>
Total grant expenditure	<u>108,786</u>	<u>38,020</u>

#### 7 FIXED ASSETS

The charity has a leasehold property: 138 Falcon Rd, Battersea. The building is held on a 150 year lease of which 98 years remain. The local council owns the land on which this is built. This property is not valued in the accounts as no cost records are available. Any original costs would already have been substantially depreciated and carrying amounts are therefore unlikely to be material.

# THE PROVIDENCE HOUSE TRUST

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

### 8 DEBTORS

	2021	2020
	£	£
Tax recoverable (Gift Aid)	2,500	-
Accrued income	<u>2,035</u>	<u>-</u>
	<u>4,535</u>	<u>-</u>

### 9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Tax and social security	-	430
Other creditors and accruals	<u>12,893</u>	<u>200</u>
	<u>12,893</u>	<u>630</u>

### 10 ANALYSIS OF NET ASSETS BETWEEN FUNDS

31 March 2021	Current assets	Creditors: due within one year	Total
	£	£	£
Restricted funds	107,882	-	107,882
Unrestricted funds	<u>102,977</u>	<u>(12,893)</u>	<u>90,084</u>
	<u>210,859</u>	<u>(12,893)</u>	<u>197,966</u>

31 March 2020	Current assets	Creditors: due within one year	Total
	£	£	£
Restricted funds	36,122	-	36,122
Unrestricted funds	<u>55,700</u>	<u>( 630)</u>	<u>55,070</u>
	<u>91,822</u>	<u>( 630)</u>	<u>91,192</u>



# THE PROVIDENCE HOUSE TRUST

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

### 11 FUNDS

	Balance at 1 April 2020	Income	Expenditure	Transfers between funds	Balance at 31 March 2021
	£	£	£	£	£
<b>Restricted Funds</b>					
Big Local	27,031	196,450	130,739	(19,390)	73,352
Moore Town	681	-	-	-	681
Thomas School Arts	2,223	334	2,224	-	333
Seedbed	2,677	-	2,677	-	-
Wandsworth Council	3,510	-	3,510	-	-
Get Set Get Active	-	12,500	8,060	-	4,440
Battersea Power Station	-	2,200	2,200	-	-
Pick n Mix	-	2,000	1,937	-	63
Digital Upgrade	-	9,321	6,131	-	3,190
National Lottery	-	30,100	11,044	-	19,056
Pentland Cave	-	5,000	265	-	4,735
Sir Walter St John's	-	2,000	2,000	-	-
Health & Wellbeing	-	5,000	2,968	-	2,032
	<u>36,122</u>	<u>264,905</u>	<u>173,755</u>	<u>(19,390)</u>	<u>107,882</u>
<b>Unrestricted Funds</b>					
General Funds	34,430	94,508	73,470	19,390	74,858
Creative Arts	<u>20,640</u>	-	<u>5,414</u>	-	<u>15,226</u>
	<u>55,070</u>	<u>94,508</u>	<u>78,884</u>	<u>19,390</u>	<u>90,084</u>

- Big Local: Providence House manages the funds for BLSW11 as a Locally Trusted Organisation. Big Local is the main grant for BLSW11 to spend in the community.
- Moore Town: Fundraising by Providence House young people to support a children's charity in Jamaica.
- Thomas School Arts: Funding from local school foundation to support arts project in junior programme.
- Seedbed: A local Christian funder to support community partnership work.
- Wandsworth Council: Wandsworth Borough Council operates several grant funds that Providence House have successfully accessed.
- Get Set Get Active: A fund to support sporting activity from Wimbledon Foundation.
- Battersea Power Station: Grant fund to support youth and community projects.
- Pick n Mix: A Wandsworth Borough Council fund administered by Wandsworth Youth Service to support activities for young people during school holidays.
- Digital Upgrade: Wandsworth Borough Council funded a digital upgrade in Providence House from Wandsworth Grant Fund.

# THE PROVIDENCE HOUSE TRUST

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

### 11 FUNDS (continued)

- National Lottery: Grant from National Lottery that was applied for in partnership with four other local youth organisations.
- Pentland Cave: Income received to support a fundraiser.
- Sir Walter St John's: Local grant fund that has supported various programmes in Providence House.
- Health & Wellbeing: Wandsworth Borough Council through the Youth Service funded a Health and Wellbeing project for girls at Providence House.
- Creative Arts: This is an internally designated fund to finance the Creative Arts Projects.

Transfers were made out of the Big Local fund during the year for management fees to administer the grants.

	Balance at 1 April 2019	Income	Expenditure	Transfers between funds	Balance at 31 March 2020
	£	£	£	£	£
<b>Restricted Funds</b>					
Big Local	33,065	87,670	93,704	-	27,031
Moore Town	681	-	-	-	681
Thomas School Arts	2,223	-	-	-	2,223
Seedbed	2,597	130	50	-	2,677
Wandsworth Council	889	4,000	1,379	-	3,510
Healthy Eating	3,168	-	3,168	-	-
Waste Not, Want Not	14,972	-	14,972	-	-
Heating Project	1,741	-	1,741	-	-
Football project	644	-	644	-	-
Farm project	<u>5,649</u>	<u>-</u>	<u>5,649</u>	<u>-</u>	<u>-</u>
	<u>65,629</u>	<u>91,800</u>	<u>121,307</u>	<u>-</u>	<u>36,122</u>
<b>Unrestricted Funds</b>					
General Funds	35,453	118,385	119,408	-	34,430
Creative Arts	<u>9,894</u>	<u>20,661</u>	<u>9,915</u>	<u>-</u>	<u>20,640</u>
	<u>45,347</u>	<u>139,046</u>	<u>129,323</u>	<u>-</u>	<u>55,070</u>

- Healthy Eating: This is income received to assist with running a Healthy Eating programme.
- Waste Not, Want Not: This is income received for a project from Brighter Ideas (Groundworks).
- Heating Project: This is a grant from Wandsworth Borough Council to upgrade the heating system.
- Football Project: This is income received to assist with providing football activities.
- Farm Project: This is income received to assist with providing visits to a farm.

## THE PROVIDENCE HOUSE TRUST

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

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#### 12 RELATED PARTY TRANSACTIONS

There were no disclosable related party transactions (2020: none).

#### 13 MERGER ACCOUNTING

The financial statements are prepared using merger accounting. The comparative figures are the combination of two charities: Providence House Trust (charity number 250368) and Providence House Youth Club (charity number 303282). These two charities combined to form The Providence House Trust on 1 April 2020.

Analysis of principal SOFA components for the current reporting period:

	Trust	Youth Club	Combined
	£	£	£
Total income	83,403	276,010	359,413
Total expenditure	<u>74,195</u>	<u>178,444</u>	<u>252,639</u>
Surplus	<u>9,208</u>	<u>97,566</u>	<u>106,774</u>

Analysis of principal SOFA components for the previous reporting period:

	Trust	Youth Club	Combined
	£	£	£
Total income	46,245	184,601	230,846
Total expenditure	<u>66,033</u>	<u>184,597</u>	<u>250,630</u>
Surplus / (deficit)	<u>(19,788)</u>	<u>4</u>	<u>(19,784)</u>
Total funds brought forward	<u>35,891</u>	<u>75,085</u>	<u>110,976</u>
Total funds carried forward	<u>16,103</u>	<u>75,089</u>	<u>91,192</u>

Analysis of net assets at the date of merger:

	Trust	Youth Club	Combined
	£	£	£
Net assets	16,103	75,089	91,192
Represented by:			
Unrestricted funds	16,103	38,967	55,070
Restricted funds	-	36,122	36,122