

Professional Charity Registration No. 1182060

ST EDWARDS DEVELOPMENT PROJECT
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD TO 31st MARCH 2021

ST EDWARDS DEVELOPMENT PROJECT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M B Gallagher (Chair) L J Bell (Treasurer) P A Dockree L R C Harvey C A Mills M A Nye A A I Robinson Revd Dr C J Shelley R E Slater
Charity number	1182060
Principal address	St Edwards Church Hall St Keverne Road Mottingham London SE9 4AA
Independent Examiner	B G Hawes Mulberry Mottingham Lane London SE9 4RW
Bankers	Unity Trust Bank Plc Four Brindleyplace Birmingham B1 2JB

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ST EDWARDS DEVELOPMENT PROJECT

TRUSTEES' REPORT

FOR THE PERIOD TO 31ST MARCH 2021

The trustees present their report and accounts for the period to 31st March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, 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 (FRS102) (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The charity was set up to relieve the needs of the community in Nottingham by;

- 1) The relief of financial hardship, in particular but not exclusively by the provision of advice and information;
- 2) The preservation and protection of good physical and mental health;
- 3) The advancement of education and training of those in the community who are in need thereof so as to advance them in life and assist them to adapt within the wider community;
- 4) The provision of facilities for recreation or other leisure-time occupation with the object of improving the conditions of life of those persons who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances.

The charity was established by a charitable trust deed on 15th February 2019 and registered with the Charity Commission on 15th February 2019.

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

Achievements and performance

Financial review

During the period the charity received grants of £27,612 other income of £20,623 and investment income of £0.

The charity incurred expenditure totaling £34,831.

It is the policy of the charity that unrestricted reserves should be maintained at a level that will allow the charity to operate for 3 months.

The trustees are of the view that given the size of the funds available and the desire to avoid any risks, that any surplus funds will be invested in cash deposits to maximise the interest receivable by the charity.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to those risks.

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TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD TO 31st MARCH 2021

Structure, governance and management

The trustees who served during the period were:

M B Gallagher (Chair)

L J Bell (Treasurer)

P A Dockree

L R C Harvey

C A Mills

M A Nye

A A I Robinson

Revd Dr C J Shelley

R E Slater

Trustees are appointed by existing trustees. There must be a minimum of three trustees.

Public Benefit Statement

The Trustees have complied with their duty in section 4 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission.

On behalf of the Trustees

M B Gallagher
Chair/Trustee

Dated. 12th October 2021

ST EDWARDS DEVELOPMENT PROJECT

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES ON THE PREPARATION OF THE STATUTORY FINANCIAL STATEMENTS OF ST EDWARDS DEVELOPMENT PROJECT FOR THE PERIOD to 31st MARCH 2021

In order to assist you to fulfill your duties under the Charities Act 2011, we have prepared for your approval the financial statements of St Edwards Development Project for the period to 31st March 2021, set out on pages 7 to 11 from the charity's accounting records and from supporting information and explanations available.

It is the Trustees duty to ensure that St Edwards Development Project has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus/deficit of St Edwards Development Project. Trustees consider that St Edwards Development Project is exempt from the statutory audit requirement for the period and is only required to obtain an independent examiner's report.

Independent Examiners Statement

It is my responsibility to:

- examine the accounts (under section 145 of the Act)
- follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Act; and
- state whether particular matters have come to my attention.

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the organization and a comparison of the accounts presented within those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

I have not been instructed to carry out an audit or a review of the financial statements of St Edwards Development Project. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

B G Hawes FCCA
Independent Examiner
Dated: 9th October 2021

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STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

For the Period to 31st MARCH 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Incoming Resources					
Grants	2	1,023	26,589	27,612	20,226
Investment Income	3	0	0	0	0
Fund Raising Activities via Projects	4	354	20,269	20,623	18,852
Total Incoming Resources		1,377	46,858	48,235	39,078
Resources Expended	5	3,884	30,470	34,354	47,721
Fixed Asset Depreciation	6	477	0	477	674
Net Incoming (Outgoing) Resources		(2,984)	16,388	13,404	(9,317)
Transfers between Funds		0	0	0	0
Net Movement in Funds for the Period		(2,984)	16,388	13,404	(9,317)
Balance Brought Forward 31 st March 2020		14,480	7,024	21,504	30,821
Balance Carried Forward 31st March 2021		11,496	23,412	34,908	21,504

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BALANCE SHEET

AS AT 31ST MARCH 2021

	Note	2021 £	2020 £
Fixed Assets	6	477	954
Current Assets			
Bank Current Account		36,009	25,560
Cash in hand		231	105
Debtor		327	394
Total Assets		37,044	27,013
Liabilities			
Creditor due within 1 year	8	2,136	5,509
Net Assets		34,908	21,504
Funds represented by			
Restricted Funds	9	23,412	7,023
Unrestricted Funds		11,496	14,481
Total Funds		34,908	21,504

The accounts were approved by the Trustees on 14th October 2021

Date 14th October 2021

M B Gallagher
Chair/Trustee

L Bell
Treasurer/Trustee

ST EDWARDS DEVELOPMENT PROJECT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD TO 31ST MARCH 2021

1 Accounting policies

Charity information

ST EDWARDS DEVELOPMENT PROJECT is an unincorporated charity.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice (as amended for accounting periods commencing from 1 January 2016). 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 £.

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 unless the funds have been designated for other purposes.

1.4 Incoming resources

All incoming resources are included in the statement of financial activities when the charity becomes entitled to the income and the amounts can be measured reliably.

Voluntary income and investment income are accounted for on a receivable basis.

1.5 Resources expended

Expenditure is included on an accruals basis.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD TO 31st MARCH 2021

2	Grant income	2021 £	2020 £
	Co-op Community Fund £173		
	Mottingham Community Forum £3,236		
	Community Links Bromley £24,203	27,612	20,226
3	Investment income	0	0
4	Project Raised funds	20,623	18,852

Funds raised related mainly to contributions received for the use of the services and catering provided

5	Cost of Charitable activities		
	Restricted fund costs £ 30,470		
	Unrestricted fund costs £ 31		
	Administration & Office costs £ 3,853	34,353	47,721
6	Fixed Assets		
	Balance as at 31 st March 2020 £954		
	Less Depreciation £ 477		
	Balance at 31st March 2021	477	954
7	Debtors		
	Unrestricted Funds		
	Insurance paid in advance	327	327
	Supplier refund	0	67
8	Creditors		
	Creditors due within 1 year		
	Restricted Funds		
	HMRC re PAYE £ 424		
	Total	424	2,833
	Unrestricted Funds		
	Grant received in advance £1,712		
	Total	1,712	2,675

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD TO 31st MARCH 2021

9 **Restricted Funds:**

Restricted Funds at 31st March 2021 consisted of:

Project Worker	£ 6,102		
Youth Café	£ 955		
Counselling	£ 3,131		
Afternoon Tea	£ 638		
MBLR Kidspace	£ 1,927		
MBLR Covid Brunch	£ 43		
MBLR Play & Stay	£ 94		
MBLR Large Grant	£ 5,505		
Misc	£ 5,017		
Total		23,412	7,024

10 **Grants Payable - Nil**

11 **Trustees**

The following Trustees received payments from the Charity during the year:

L R C Harvey for Professional Counselling Services £2,500

Other than these payments none of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

12 **Employees**

The Charity employed a Project Manager during the year and 3 part-time self-employed support workers.

13 **Related parties**

There are no related parties.