

WESTMINSTER HOUSE YOUTH CLUB

(a company limited by guarantee)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2023

Registered Number 13083464

Charity Registration Number 1194411

WESTMINSTER HOUSE YOUTH CLUB

CONTENTS

FOR THE YEAR ENDED 31ST MARCH 2023

1-6	Report of the Trustee Board
7	Report of the Independent Examiner
	Accounts comprising:
8	Statement of Financial Activities
9-10	Balance Sheet
11-21	Notes to the Accounts

WESTMINSTER HOUSE YOUTH CLUB
REPORT OF THE TRUSTEE BOARD
FOR THE YEAR ENDED 31ST MARCH 2023

The Trustee Board present their statutory report together with the accounts of the Westminster House Youth Club for the year ended 31st March 2023

LEGAL AND ADMINISTRATIVE INFORMATION

NAME OF THE CHARITY	Westminster House Youth Club
PRINCIPAL ADDRESS	29 Nunhead Grove, London, SE15 3LZ
COMPANY REGISTRATION NUMBER	13083464 (England and Wales)
CHARITY REGISTRATION NUMBER	1194411
MANAGEMENT COMMITTEE	V. Peel R. Parker R. Lomax C. Hill Y Dow D Haynes Z McIntosh
CHAIR	V. Peel
TREASURER	R. Lomax
SECRETARY	R. Parker
CUSTODIAN TRUSTEE	Federation of London Youth Clubs
INDEPENDENT EXAMINER	Alex Koupland, Calder & Co., 30 Orange Street London WC2H 7HF
SOLICITORS	Sebastians, St. Bartholomew House, 92 Fleet Street, London, EC4Y 1PB
BANKERS	Barclays Bank Plc., Dulwich Group, P.O. Box 270, London, SE15 4RD
INVESTMENT MANAGERS	Black Rock Investment Management (UK) Ltd., 12 Throgmorton Avenue London EC2N 2DL

WESTMINSTER HOUSE YOUTH CLUB
REPORT OF THE TRUSTEE BOARD
FOR THE YEAR ENDED 31ST MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Westminster House Youth Club is a company limited by guarantee incorporated in England and Wales and is a registered charity.

The governing document is the company's articles of association. The Trustees, who can number up to sixteen, are elected to the Trustee Board every year by the members at the Annual General Meeting.

The Club employs a Director, Katie Worthington, on whom the management of all staff and projects is devolved and who is also responsible for all fundraising in consultation with the Treasurer. She organizes all the Club's activities and is responsible for recruiting the staff who run and assist in running the various Club Projects.

The Trustees have exercised their power to co-opt the Director and the staff members in charge of the projects to attend meetings of the Board, but in accordance with the Articles only Trustees who have been elected by the members may vote on any resolution of the Board.

The Chair, Secretary and Treasurer of the Club are also elected each year by the members at the Annual General Meeting. Elected Committee members are known as "Voting Members" of the Management Committee. The views of young members of the Club are taken into consideration and they are welcome to attend Committee meetings or have their views represented by a Worker.

With the exception of Zowie McIntosh who was appointed on 29 September 2022, all the Trustees held office for the whole year

The Federation of London Youth Clubs is the Custodian Trustee of the Club's freehold land and buildings which it holds in trust for the absolute benefit of Westminster House Youth Club. Following incorporation which became effective in November 2021 the Club has the legal capacity to own freehold property directly arrangements are in hand for the legal title to be transferred into the Club's name.

TRUSTEE INDUCTION AND TRAINING

New Trustees are fully briefed on the provisions of the Constitution, their legal obligations under Company and Charity law, the decision-making processes, and the financial circumstances of the Club, and are introduced to key employees and other Trustees.

OBJECTIVES AND ACTIVITIES

The objects of the Westminster House Youth Club, as stated in its Articles, are "to give young people between the ages of 7 and 20 years in Nunhead and Peckham and the surrounding area in London access to a range of learning opportunities and challenging experiences which promote their personal and social and civic development". These objects are currently being achieved in the following main areas:-

- * Providing a safe, educational, building-based project for the young people of Nunhead and the surrounding areas;
- * providing an in-house programme of activities designed to empower young people, enable them to make informed decisions and to meet their individual and group needs by regularly involving them in the consultation process;

WESTMINSTER HOUSE YOUTH CLUB
REPORT OF THE TRUSTEE BOARD
FOR THE YEAR ENDED 31ST MARCH 2023

- * offering young people opportunities to engage in activities which are outside the realms of their usual inner-city experience;
- * ensuring that all our activities actively promote equality of opportunity for all our young people;
- * actively seeking partnership with other agencies to ensure a high quality of provision for our young people.

REVIEW OF THE CLUB'S ACTIVITIES

In 2022/23, although Covid regulations and guidance had relaxed so much as to be almost negligible, the effects of the pandemic continued for young people in terms of gaps in education, deteriorating mental health and ever present waiting lists for our services.

The trends we reported last year

1. A significant number of new members with additional needs –
2. We are likely to have waiting lists for the foreseeable future as we try to accommodate increasing need.

have continued.

We have had additional funding from The St Olaves Foundation and The Jack Petchey Foundation and the HAFF programme has helped significantly with our holiday offer and has also meant that we provide a healthy meal every day we are open across the school holidays. There has been an increase in our intergenerational work, largely funded by the Neighbourhood Fund and in addition to continuing Dementia friends training we ran our first ever joint coach trip with the local Ivy Cub for older residents. It was a great success and we would love to do more of this work.

The summer was incredibly busy and a great success with many offsite trips and development opportunities, including ice skating, outdoor pursuits, trampoline, seaside trips, etc. there was also a return to the young volunteers programme, funded by Charlotte Vaught which saw young people able to earn up to £15 a day volunteering over the Summer.

Throughout the year there have been many highlights including, our first residential trip (apart from DofE) since 2019. 40 young people went to Hindleap Warren and it was a wonderful trip. An art project celebrating the Queens Diamond Jubilee, Cross Country, WWE at the O2, the semi-final of the Mens Rugby World Cup etc. Our theatre section continued to grow and we greatly benefitted from a lot of cheap and free tickets and managed to see 12 shows. We even had our first taste of opera, Tosca, at the ENO and returned for Carmen later in the year.

The Duke of Edinburgh Section went from strength to strength. In addition to a successful expedition trip for 23 Bronze and Silver participants to the South Downs to which straddled this and the next financial year, 4 young people went to Buckingham Palace to collect their Gold Awards.

Accreditation opportunities included Courses including, Food Safety, Safeguarding, Snowboarding/Skiing, Financial Management, Police Badge, Junior Table Tennis Umpire. We finally found a new delivery partner for First Aid and were able to deliver this too.

We have been able to continue vital one to one tuition in Maths and English but we need to secure additional funding for this soon if it is to continue.

In terms of regular funding we continued to benefit from a 5 year continuation grant from the National Lottery Fund, Funding continued from Southwark Council via the Youth Service

The Girdlers Company contributed to our 5 night a week homework provision LEAP, which is now needed more than ever.

WESTMINSTER HOUSE YOUTH CLUB
REPORT OF THE TRUSTEE BOARD
FOR THE YEAR ENDED 31ST MARCH 2023

Vital Core Funding from the Peter Minet Trust continued to be very welcome and their approach to working in partnership has proved refreshing. Unfortunately both this partnership and the National Lottery community Fund are due to end in 2023. This will be a huge blow for the Club and we are working hard on a reapplication to TNL and exploring other avenues.

The biggest news in funding this year has been our re connection with our founders, Westminster School. This is a new but fast growing partnership and as well as the school raising over £30,000 for us this year, they have also organised donations of text books etc. We are delighted to be working with them again as our historical link is so strong.

We continued to attract more individual and corporate donations and the work we have been able to do with the Family Fund has been transformative in terms of immigration, housing, education support (EHCPs and school exclusions) and legal matters for our families.

The work with local architects BAM to develop plans to build at the back of the Club continues and we have been forced to pay to reapply for planning permission. The Committee are still hopeful that, if planning is secured again, necessary funds can be raised for the project to go ahead as it would provide rental income to cover core costs and help to secure the Club's future in very uncertain times. The planning application has been resubmitted and we await the results.

The Cost of Living Crisis has impacted us in every area. The cost of everything, including insurance, diesel, activity costs etc has soared. We were lucky that 2 funders, The National lottery and The Peter Minet trust gave additional grants totalling £14,000 to offset some of these costs. However, realistically this has been a problem and will continue to be in 2023/24. Also, because the salaries we pay are dependent on grant funding we are only able to offer a 3% annual pay rise and this impacted on our staff team.

Our work with the Felix Project has meant we are still able to offer a weekly food bank service. Shamefully there are still queues in the path for this every Friday night. We have also partnered with the Hygiene Bank who make regular donations of toiletries for our families.

We have a huge project starting in 2023 where we plan to become almost self-sufficient in terms of energy. We have a large flat roof at the Club and we have begun the process of installing solar panels. This part of the project will be completed in 2023. The second phase of the project involves the complete removal of our gas supply and the installation of infra-red heating. This project is a response to

1. Alarm at the recent astronomical cost of powering our building.
2. Our members commitment to improving their environment

We are excited about this initiative and keen to share our learning with other youth clubs and community centres where possible.

We have benefited greatly from the continuing generosity of our major funding sources. We are also indebted to the many Trusts and Charitable Foundations (listed in notes 4 and 18 to the accounts) who have provided general funds or funded specific and vital pieces of equipment and work within the Club.

A new external evaluator, Jamie Holyland, was contracted. We received his first very positive report. Jamie is the third external evaluator at Westminster House over the last decade and so far none of them have had any negative feedback for us at all. This quote from the report explains some of the reasons why.

“It’s just a place where you can come and be yourself.” - Young person, 13

WESTMINSTER HOUSE YOUTH CLUB
REPORT OF THE TRUSTEE BOARD
FOR THE YEAR ENDED 31ST MARCH 2023

The staff team, paid and voluntary, have provided another year of excellent work in challenging circumstances. Their commitment to improving the lives of young people means that our members are able to access opportunities which impact positively on their lives and on their futures.

Thanks are due to everybody who played a part in making it such a successful year – staff and volunteers, funding bodies and advisors, parents/guardians and club members.

POLICY ON RESERVES AND INVESTMENT

The objective of the governing body has been to maintain a sizable reserve, principally invested in managed funds, the income from which can be utilised to meet costs which are not covered by specific grants. These investments with a market value of £526,900 at 31 March 2023 represented the greater part of the unrestricted funds of £655,900 which include the fund of £250,000 designated to support the proposed residential property investment.

Unrestricted funds, comprising general income and designated income, fell during 2022-23 from £663,300 to £655,900 as a result of a deficit of £7,400 represented by net incoming resources on unrestricted funds £3,900 and an unrealised loss of £11,300 on revaluation of the investments at 31 March 2023. The designated income funds comprise:-

- Project Shortfall Fund of £59,000 which is available to meet unfunded costs of major repairs, unexpected loss of committed funding, and replacement of minibuses when required. It was not necessary to have recourse to this fund in 2022-23.
- Residential Investment Fund of £250,000 created by transfer from General Income in order to earmark resources to support the proposed residential property investment.

Restricted funds increased during the year by some £36,700 to £146,300 at 31 March 2023 as shown in Note 18 to the accounts. This represents the excess of the aggregate amounts subscribed to the funds during the year over expenditure.

INVESTMENT

Because of its limited income and substantial overheads, investment of the Club's funds has always had as its main objective obtaining an income yield at a worthwhile level accompanied by long-term capital growth and a concomitant long-term growth in income. Details of the relevant investments appear in the Notes to the annexed accounts which show reduction of £11,400 in their aggregate market value in 2022-23.

FINANCIAL REVIEW

A summary of the year's results can be found on Page 6 of the attached accounts with a net increase in funds for the year of £29,300 (2021-22 £95,600). The surplus comprises an excess of income over expenditure of £40,600 (2021-22 £65,100) and an unrealised loss of £11,300 (2021-22 surplus of £31,500) on revaluation of investment assets.

Details of the costs and funding of the Club's projects and activities may be found in Note 18 on Pages 19 and 20 of the annexed accounts.

PLANS FOR FUTURE PERIODS

Subject to the exigencies of future funding requirements, as dealt with in the Financial Review, the Club will aim to continue the activities, described above in the report on the Club's Activities.

WESTMINSTER HOUSE YOUTH CLUB

REPORT OF THE TRUSTEE BOARD

FOR THE YEAR ENDED 31ST MARCH 2023

BALANCE SHEET

Total funds increased in the year by £29,300 to £1,132,200 at 31 March 2023. This includes the Expendable Endowment of £330,000 which represents the book value of the Club's freehold property. Within total funds, the Restricted Income Funds of £109,600 represent restricted Grants donated in advance for specific purposes and not expended by 31st March 2023.

Investments at 31 March 2023, £526,900 at market value, are attributable to unrestricted funds and are managed by Black Rock Investment Management (UK) Limited.

Cash and bank balances, £241,100 at 31 March 2023 were attributable to unrestricted funds (£87,400) and to restricted funds (£153,700).

The Management Committee have authorised expenditure of approximately £100,000 in 2023-24 on installing a solar powered electric heating system at the Club premises. The cost will be funded substantially by transfers of £70,300 from various restricted funds to a special fund in 2022-23 and by direct subscriptions

RISK MANAGEMENT

The Trustees have a risk management strategy which comprises:-

- A basic document identifying the risks the Club may face;
- the establishment of systems and procedures to mitigate identified risks;
- an annual review of the risks the Club may encounter.

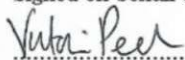
TRUSTEE BOARD'S RESPONSIBILITIES

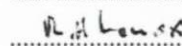
Law applicable to charities in England and Wales requires the Board to prepare accounts for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing accounts showing a true and fair view the Board's members are required to:

- Select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards and statements of recommended practice subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Board are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable it to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustee Board

 V PEEL

 R LOMAX

Date of approval: 22 June 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEE BOARD OF THE

WESTMINSTER HOUSE YOUTH CLUB

FOR THE YEAR ENDED 31ST MARCH 2023

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Westminster House Youth Club ('the charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

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 this 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 work, for this report, or for the opinions I have formed.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

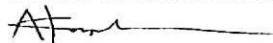
Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies

INDEPENDENT EXAMINER'S STATEMENT

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:

- accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Alex Koupland
CALDER & CO
Chartered Accountants
and Registered Auditors
30 Orange Street
London
WC2H 7HF
Date 22 June 2023

WESTMINSTER HOUSE YOUTH CLUB

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2023

			<u>Restricted Funds</u>			
		Unrestricted		Expendable	Total	Total
	<u>Notes</u>	<u>Funds</u>	<u>Income</u>	<u>Endowment</u>	<u>2023</u>	<u>2022</u>
Incoming Resources						
Incoming Resources from Generated Funds:-						
Subscriptions		1,877			1,877	
Grants and similar voluntary						
Income	2	-	288,789		288,789	344,333
Donations	3	19,248			19,248	15,665
Investment income	6	18,856			18,856	15,784
Other income	5	3,260			3,260	16,709
Total Incoming Resources		43,241	288,789	-	332,030	392,491
Resources Expended:-						
Charitable activities	7	39,246	252,145		291,391	327,357
Total Resources Expended	9	39,246	252,145	-	291,391	327,357
Net Incoming/(Outgoing) Resources before Transfers		3,995	36,644	-	40,639	65,134
Transfers:-						
Gross Transfers between Funds		(56)	56	-	-	-
Net Incoming/(Outgoing) Resources before Other Recognised Gains and Losses		3,939	36,700	-	40,639	65,134
Gain (Loss) on Revaluations						
-						
- Investment assets	12	(11,354)			(11,354)	31,462
Net Movement in Funds		(7,415)	36,700	-	29,285	96,596
Total Funds brought forward		663,300	109,589	330,000	1,102,889	1,006,293
Total Funds carried forward		£ 655,885	£ 146,289	£330,000	£ 1,132,174	£1,102,889

CONTINUING ACTIVITIES

All incoming resources and resources expended derive from continuing activities.

TOTAL RECOGNISED GAINS AND LOSSES

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

WESTMINSTER HOUSE YOUTH CLUB

BALANCE SHEET

31ST MARCH 2023

		Unre- stricted Funds	Restricted Funds Income	Expendable Endowment	Total 2023	Total 2022
	Notes					
FIXED ASSETS						
Tangible Fixed Assets	11	41,759	10,089	330,000	381,848	397,224
INVESTMENTS	12	526,930			526,930	538,284
CURRENT ASSETS						
Debtors	13	488	7,500		7,988	488
Cash at Bank and in Hand	14	87,408	153,695		241,103	199,415
		87,896	161,195	-	249,091	199,903
LIABILITIES						
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	15	700	24,995		25,695	32,522
NET CURRENT ASSETS		87,196	136,200	-	223,396	167,381
		655,885	146,289	330,000	1,132,174	1,102,889
CREDITOR: AMOUNT FALLING DUE IN MORE THAN ONE YEAR	15	-			-	-
TOTAL NET ASSETS		£655,885	£146,289	£330,000	£1,132,174	£1,102,889
Representing:						
UNRESTRICTED FUNDS						
Designated Income	16	309,000			309,000	309,000
General Income	17	346,885			346,885	354,300
		655,885	-	-	655,885	663,300
RESTRICTED FUNDS						
Income	18		146,289		146,289	109,589
Expendable Endowment	19			330,000	330,000	330,000
		-	146,290	330,000	476,289	439,589
TOTAL FUNDS		£655,885	£146,289	£330,000	£1,132,174	£1,102,889

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

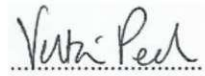
The trustees consider that the company is entitled to exemption from the requirement to have an audit under the provision of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the financial statements.

The financial statements were approved and authorised for issue by the Trustees on 22 June 2023 and signed on their behalf by:

V Peel
(Chair)

R. Lomax
(Treasurer)

Handwritten signature of V Peel in blue ink, written over a dotted line.Handwritten signature of R. Lomax in blue ink, written over a dotted line.

WESTMINSTER HOUSE YOUTH CLUB

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2023

1. ACCOUNTING POLICIES

(a) Scope

The accounts relate to the activities of Westminster House Youth Club only. Westminster House Youth Club is a company limited by guarantee to which the assets, liabilities and undertaking of an unincorporated association of the same name were transferred on 23 November 2021. This combination was accounted for as a merger in accordance with the Charities SORP 2015

The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

(b) Basis of Accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

(c) Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Subscription income represents token payments made by young members for access to Club sessions. This income is accounted for on a cash basis

(d) Expenditure

Expenditure is charged to the statement of financial activities on an accruals basis and is classified as follows:

(i) Direct Charitable Expenditure

Direct charitable expenditure comprises services identifiable as wholly or mainly in support of the Charity's charitable and operational work. These costs are regarded as an integral part of carrying out the direct charitable objectives of the Charity.

(ii) Management and Administration

Management and administration expenditure comprises costs incurred in the management of the Charity's assets, organization, administration and constitutional and statutory requirements.

WESTMINSTER HOUSE YOUTH CLUB

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2023

1. ACCOUNTING POLICIES (Continued)

(e) Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write each asset off over its estimated useful life.

Freehold property	- Nil
Minibus	- 20% straight line
Equipment	- 10% on net book value
Fixtures & fittings	- 10% on net book value

It is the Club's policy to write off the expenditure on equipment related to project activities in the year in which the expenditure is incurred.

(f) Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gain / (Loss) on Revaluations – Investment assets' in the Statement of financial activities.

(g) Cash at hand and in bank

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

(h) Creditors

Creditors are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount can be estimated reliably. Provisions are measured at the best estimates of the amounts required to settle the obligation.

(i) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(j) Pension Commitments

The Charity makes defined contribution arrangements for certain members of the staff. Pension contributions are charged as expenditure when paid.

WESTMINSTER HOUSE YOUTH CLUB

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2023

2.	GRANTS AND SIMILAR VOLUNTARY INCOME	<u>2023</u>	<u>2022</u>
	Specific Grants	£288,789	£344,333
	General Grants	-	-
		<u>£288,789</u>	<u>£344,333</u>
3.	DONATIONS	<u>2023</u>	<u>2022</u>
	Sundry Donations	<u>£19,248</u>	<u>£15,665</u>

Note: "LEAP" is the name used in these Accounts to describe the facilities and activities of the Levison Education and Arts Project.

4. GRANTS AND DONATIONS

Grants and donations receivable for restricted purposes are shown in Note 18 in the column 'New Resources'.

Grants received relating to periods after 31 March 2023 are carried forward as deferred grants (Note 15):-

Reaching Communities	
Big Lottery Fund Grant	<u>£23,284</u>

Donations of £100 or more were received from the following for general purposes:-

Lionel and Florence Assant	Nick Linnane
Elinor and Hugo Blick	Lorraine Liyanage
Hilary Carmichael	Roger and Jodie Lomax
Helen Clark	Hannah Mawdsely
Deborah Dowdall	Alison Orr
Joe Doyle	Alidz Pambakian
Gerry Ford	Alistair Reid
Lisa Graham	Mark Roberts
Judith Harries	John Schofield
Charlotte and Dave Hill	Kate Smith
Euan Forsyth	Wayne Virgo
Alys Garman	Charlotte and Matthew Vaight
Michael Hollins	Russell Walters
Hannah Hughes	Jim Waterson
Lizzie Hyatt	Katherine Wentrup-Estupinan
Suzanne James	Bernadette Worthington
Paul Kabuubi	

WESTMINSTER HOUSE YOUTH CLUB
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31ST MARCH 2023

5. OTHER INCOME	<u>2023</u>	<u>2022</u>
Sundry Other Income	3,260	7,568
Gain on disposal of fixed assets	-	9,141
	<u>£3,260</u>	<u>£16,709</u>

6. INVESTMENT INCOME		
Bank Interest	933	13
Dividends	17,923	15,771
	<u>£18,856</u>	<u>£15,784</u>

7. CHARITABLE ACTIVITIES		<u>Restricted Funds</u>			
	<u>Unrestricted</u>		<u>Expendable</u>	<u>Total</u>	<u>Total</u>
	<u>Funds</u>	<u>Income</u>	<u>Endowment</u>	<u>2023</u>	<u>2022</u>
Salaries	21,725	149,608		171,333	168,034
Employer's Pension Contributions	2,324	2,868		5,192	4,851
Instructors' Fees	-	6,456		6,456	26,190
Vehicle Expenses	-	5,737		5,737	4,194
Activities	59	53,905		53,964	71,144
Security Costs	-	3,560		3,560	7,197
Rates	2,268	-		2,268	508
Light and Heat	145	8,647		8,792	5,189
Sundries	662	-		662	2,064
Insurance	-	6,296		6,296	5,867
Repairs and Maintenance	-	4,430		4,430	12,162
Planning residential development	-	-		-	1,876
Incorporation	3,584	-		3,584	2,722
Governance (Note 8)	621	3,120		3,741	4,734
Depreciation	7,857	7,518		15,376	10,625
	<u>£39,246</u>	<u>£252,145</u>	<u>£ -</u>	<u>£291,391</u>	<u>£327,357</u>

WESTMINSTER HOUSE YOUTH CLUB

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 2023

8. GOVERNANCE COSTS	<u>2023</u>	<u>2022</u>
Office Costs	621	723
Independent project evaluation	1,500	1,988
Independent Examination Fee	1,620	1,623
Accountancy		400
	<u>£3,741</u>	<u>£4,734</u>

9. TOTAL RESOURCES EXPENDED

	<u>Staff Costs</u>	<u>Depreci- ation</u>	<u>Other Costs</u>	<u>Total 2023</u>	<u>Total 2022</u>
Direct Charitable Expenditure	176,525	15,376	95,749	287,650	322,623
Management and Admin istration of the Charity				3,741	4,734
				<u>£291,391</u>	<u>£327,357</u>
Wages and Salaries				158,551	156,860
Social Security Costs				12,782	11,174
				<u>171,333</u>	<u>168,034</u>
Employer's Pension Contributions				5,192	4,851
				<u>£176,525</u>	<u>£172,885</u>

The average number of employees, analysed by function, was:-

Youth Workers	12	15
---------------	----	----

One employee received emoluments totalling £72,310 including employer's national insurance and pension contributions. No other employee received emoluments exceeding £50,000.

10. TRUSTEES' REMUNERATION

No voting member of the Trustee Board received any remuneration in respect of their services or reimbursement of expenses during the year.

WESTMINSTER HOUSE YOUTH CLUB

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 2023

11. TANGIBLE FIXED ASSETS

	<u>Freehold Land and Buildings</u>	<u>Equipment</u>	<u>Fixtures and Fittings</u>	<u>Minibuses</u>	<u>Total</u>
Cost or Valuation					
1st April 2022	£330,000	£55,322	£15,920	£70,376	£471,618
Additions at cost					
Disposals					
31 st March 2023	£330,000	£55,322	£15,920	£70,376	£471,618
Depreciation					
1st April 2022		43,877	14,359	16,158	74,394
Charge for Year		1,141	160	14,075	15,376
On disposals					
31 st March 2023		£45,018	£14,519	£30,233	£89,770
Net Book Value					
31 st March 2023	£330,000	£10,304	£1,401	£40,143	£381,848
31 st March 2022	£330,000	£11,445	£1,561	£54,218	£397,224

The net book value at 31st March 2023 represents tangible fixed assets used for direct charitable purposes.

The Trustee Board are not aware of any material change in the value of the freehold property.

12. INVESTMENTS

	<u>31.3.23 Gain/(Loss) On Revaluation</u>	<u>Cost</u>	<u>31.3.23 Market Value</u>	<u>31.3.22 Market Value</u>
Blackrock Charities UK Bond Fund A				
26136.364 Income Shares	(6,534)	46,000	38,682	45,216
Blackrock Charities UK Equity Fund A				
68864.363 Income Shares	(4,820)	214,000	488,248	493,068
	£(11,354)	£260,000	£526,930	£538,284

WESTMINSTER HOUSE YOUTH CLUB

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 2023

13. DEBTORS	<u>2023</u>	<u>2022</u>
Income Tax Recoverable	400	400
Grants receivable	7,500	-
Amounts Paid in Advance and Receivable	88	88
	<u>£7,988</u>	<u>£488</u>

14. CASH AT BANK AND IN HAND

Cash at bank and in hand is divided between the Charity's funds as follows:-

(a) Unrestricted Funds

Projects shortfall	59,000	59,000
General income	28,408	10,214
	87,408	69,214

(b) Restricted Funds

General endowment		
Restricted income fund	153,695	130,201

Total Cash at Bank and In Hand		
	<u>£241,103</u>	<u>£199,415</u>

15. CREDITORS

Due Within One Year		
Accruals	2,411	2,411
Advance payment	-	-
Deferred grants	23,284	30,111
	<u>£25,695</u>	<u>£32,522</u>

WESTMINSTER HOUSE YOUTH CLUB
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31ST MARCH 2023

16.	UNRESTRICTED FUNDS	<u>2023</u>	<u>2022</u>
	DESIGNATED INCOME FUNDS		
	(i) Project Shortfall		
	At 1 April 2022	59,000	59,000
	Transfer from/(to) General Income Fund	-	-
	At 31st March 2023	<u>59,000</u>	<u>59,000</u>
	(ii) Residential Investment		
	At 1 April 2022	250,000	250,000
	Transfer from/(to) General Income Fund		
	At 31st March 2023	<u>250,000</u>	<u>250,000</u>
	Balance at 31 March 2023	<u>£309,000</u>	<u>£309,000</u>
17.	UNRESTRICTED FUNDS:		
	GENERAL INCOME		
	Balance at 1st April 2022	354,300	285,409
	Net Incoming (outgoing) Resources before Transfers	3,995	37,429
	Transfer from (to) Restricted Income Fund	(56)	-
	Gain (loss) on revaluation of investments	(11,354)	31,462
	Balance at 31 March 2023	<u>£346,885</u>	<u>£354,300</u>

WESTMINSTER HOUSE YOUTH CLUB

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 2023

18.	RESTRICTED FUNDS: INCOME FUND	Balance	<u>Movement in Funds</u>			<u>Balance</u>
		1st April <u>2022</u>	New <u>Resources</u>	<u>Expenditure</u>	<u>Transfers</u>	<u>31st March</u> <u>2023</u>
(i)	Reaching Communities - Big Lottery Fund 2019 Grant	(623)	100,116	(94,005)	-	5,488
(ii)	London Borough of Southwark - Coronavirus	21,167	-	-	(21,167)	-
(iii)	Borough of Southwark – Youth Service Grant	4,061	30,000	(34,061)	-	-
(iv)	Southwark Food and Fun Programme	1,080	-	-	(1,080)	-
(v)	"LEAP" Funds Girdlers Company	612	20,000	(12,244)	-	8,368
(vi)	Girdlers Company Trust	200	-	-	-	200
(vii)	Tenants and Residents Safety Improvement Grant	98	-	-	(98)	-
(viii)	Peter Minet Trust	-	37,500	(36,019)	-	1,481
(ix)	Kitchen Social/Health & Fed	2,528	32,820	(27,530)	(7,818)	-
(x)	CIN - Youth Futures Foundation	1,220	-	(1,318)	98	-
(xii)	The Jack Petchey Foundation:- Award Scheme	5,753	3,800	(5,762)	-	3,791
(xiii)	Fighting FIT	11,852	6,000	(10,724)	(7,128)	-
(xiv)	Nunhead and Peckham Rye Neighbourhood Fund	3,332	5,000	(8,333)	1	-
(xv)	Rowena Quicke Legacy	1,500	-	-	(1,500)	-
(xvi)	London Community Fund – Jubilee	-	5,500	(4,151)	(1,349)	-
(xvii)	United St Saviours Trust	200	-	(200)	-	-

WESTMINSTER HOUSE YOUTH CLUB

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 2023

18.	RESTRICTED FUNDS: INCOME FUND (continued)	Balance 1st April <u>2022</u>	New Resources	Movement in Funds <u>Expenditure</u>	<u>Transfers</u>	Balance 31st March <u>2023</u>
(xviii)	St Olave's Foundation	878	3,000	(1,800)	-	2,078
(xix)	London Borough of Southwark					
	Football pitch - donated facility	11,210	-	(1,121)	-	10,089
(xx)	Grants for Minibus Purchases	28,697	-	(6,398)	-	22,299
(xxi)	Peabody Trust	1,990	-	(1,990)	-	-
(xxii)	Nunhead Knocks	102	-	(158)	56	-
(xxiii)	Young Volunteers (Duke of Edinburgh)	6,524	9,200	(3,057)	-	12,667
(xxiv)	Family Support Fund (Elinor Blick)	7,205	2,566	(3,274)	-	6,497
(xxv)	Wesminster School 2023	-	30,287	-	(30,287)	-
(xxvi)	Solar Heating Grant	-	3,000	-	70,331	73,331
(xxvii)	#I will Fund	2	-	-	(2)	-
(xxviii)	The Garfield Weston Foundation	1	-		(1)	-
		<u>109,589</u>	<u>288,789</u>	<u>(252,145)</u>	<u>56</u>	<u>146,289</u>

19.	RESTRICTED FUNDS:		
.	EXPENDABLE ENDOWMENT FUND	<u>2023</u>	<u>2022</u>
	Balance at 1st April 2022	330,000	330,000
	Transfer to general income	-	-
	Balance at 31st March 2023	<u>£330,000</u>	<u>£330,000</u>

20. COMMITMENT

The Management Committee has authorised expenditure of approximately £100,000 on installing a solar powered electric heating system for the Club Premises. The cost is being funded principally by utilising existing grants and from direct giving. Amounts totaling £70,331 have accordingly been transferred to a Fund entitled Solar Heating Grants (note 18) to which an annual charge for depreciation of the installation will be made.