

WESTMINSTER HOUSE YOUTH CLUB

(a company limited by guarantee)

REPORT OF THE TRUSTEE BOARD

and

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2024

Registered Number 13083464

Charity Registration Number 1194411

WESTMINSTER HOUSE YOUTH CLUB

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FOR THE YEAR ENDED 31ST MARCH 2024

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WESTMINSTER HOUSE YOUTH CLUB
REPORT OF THE TRUSTEE BOARD
FOR THE YEAR ENDED 31ST MARCH 2024

The Trustee Board present their statutory report together with the accounts of the Westminster House Youth Club for the year ended 31st March 2024

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 2024

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 organises 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 Trustee Board. The views of young members of the Club are taken into consideration and they are welcome to attend Board meetings or have their views represented by a Worker.

All the Trustees held office for the whole year

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;
- * 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.

WESTMINSTER HOUSE YOUTH CLUB
REPORT OF THE TRUSTEE BOARD
FOR THE YEAR ENDED 31ST MARCH 2024

REVIEW OF THE CLUB'S ACTIVITIES

In 2023/24 we continued to feel the impact of the aftermath of Covid 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.

This has been exacerbated by the sudden loss of George, our beloved security guard, who had been at the Club over 25 years and died unexpectedly on a visit to Nigeria in January 2024. As well as staff, young people and families missing George personally, the Club has to face up to the problem of managing the gate, which George did with skills, knowledge and considerable style for so many years.

We have had additional funding from The Jack Petchey Foundation together with the HAFF programme which 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 a highly successful joint Christmas dinner (albeit in January) with over 100 attendees in partnership with the local Ivy Club for older residents. We also assisted them in securing funding for their own projects for the next 2 years

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. We were able to run the young volunteers programme, funded this year by CVC and RDAS via London Youth. This programme allows young people in year 11 and above to apply to work on our Summer delivery and earn up to £16 a day volunteering. The programme also includes CV support and job related training such as Safeguarding and First Aid

Throughout the year there have been many highlights including, a trip Hindleap Warren for 52 young people supported by the Jack Petchey Foundation, setting up our own in-house Arts Award, validated externally, which this produced work inspired by Anthony Gormley – the results were displayed at the Nunhead Art Trail, Cross Country. Our theatre section continued to grow and we greatly benefitted from a lot of cheap and free tickets (thanks to the Black Ticket Project and HAF) and managed to see 11 shows. Young people also started a Theatre Critic group and regularly post short video reviews of the performances they have seen.

The Duke of Edinburgh Section continued to flourish. In addition to a successful expedition trip for 20 Bronze and Gold participants to the South Downs (a last minute change after predicted bad weather in Brecon Beacons) which straddled this and the next financial year, 5 young people went to Buckingham Palace to collect their Gold Awards.

Accreditation opportunities included 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 were able to continue vital one to one tuition in Maths and English thanks to a new 2 year grant from Charterhouse in Southwark

In terms of regular funding we continued to benefit from The Girdlers Company's contribution to our 5 night a week homework provision LEAP, which is now needed more than ever and LBS Youth Service funding which pays for staff salaries

WESTMINSTER HOUSE YOUTH CLUB
REPORT OF THE TRUSTEE BOARD
FOR THE YEAR ENDED 31ST MARCH 2024

It was a difficult year financially as we knew that we must face up to the loss of 2 significant grants, Big Lottery Fund and Peter Minet – totalling £130,000 a year. A lot of time was spent preparing applications to existing and potential new donors. Towards the very end of 2024 we secured core funding from Children in Need and salary funding for Fridays from DCMS and this almost covered the loss. Whilst it was a great relief, we couldn't celebrate for long as, like most of our funding, they are short term arrangements.

We have continued to develop our partnership with Westminster School who organised donations of text books and bedding etc. They also arranged for 50 young people to visit Westminster Abbey free of charge. This was one of the highlights of the year. We are delighted to continue 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 our Family Fund continues to be key in terms of immigration, housing, education support (EHCPs and school exclusions) and legal matters for our families.

Tom from Bam architects has been working pro bono on the potential build at the Club. Progress has been slow due to external factors. The Trustees remain 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 still 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. 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. HAFF funded some free hair sessions for young women at the Club which was well received.

The most exciting news in 2023/24 is the progress on our plan to become carbon neutral. We have a large flat roof at the Club and have installed 92 solar panels thanks to the generosity of many donors, but notably Charlotte and Matt Vaight. This has been a steep learning curve and took longer than we had hoped as we waited for approval from lots of outside agencies. This part of the project was shortlisted for a Southwark Business award in early 2024.

The second phase of the project which we hope to complete in 2024 involves the complete removal of our gas supply and the installation of infra-red heating. The project was a response to

1. Alarm at the 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.

The system is now up and running and we are generating huge amounts of electricity. It takes time for the financial benefits to filter through but we are hopeful that we will be self-sufficient on energy costs in 24/25

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.

Jamie Holyland continued as an external evaluator and his new report is due in May 2024. Below is a quote from his 2023 report.

“WHYC is a fantastic youth provision; the only youth provision that I would recommend in
Nunhead/Peckham.”
Safer Schools Police Officer

WESTMINSTER HOUSE YOUTH CLUB
REPORT OF THE TRUSTEE BOARD
FOR THE YEAR ENDED 31ST MARCH 2024

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 Trustees 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 £540,200 at 31 March 2024 represented the greater part of the unrestricted funds of £638,000 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 2023-24 from £655,900 to £638,000 as a result of a deficit of £17,900 represented by net outgoing resources on unrestricted funds £31,200 offset by an unrealised gain of £13,300 on revaluation of the investments at 31 March 2024. 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 2023-24.
- 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 £31,900 to £178,200 at 31 March 2024 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 an increase of £13,300 in their aggregate market value in 2023-24.

FINANCIAL REVIEW

A summary of the year's results can be found on Page 8 of the attached accounts with a net increase in funds for the year of £14,000 (2022-23 £29,300). The surplus comprises an excess of income over expenditure of £700 (2022-23 £40,600) and an unrealised gain of £13,300 (2022-23 loss of £11,300) 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 2024

BALANCE SHEET

Total funds increased in the year by £14,000 to £1,146,100 at 31 March 2024. 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 £178,200 represent restricted Grants donated in advance for specific purposes and not expended by 31st March 2024.

Investments at 31 March 2024, £540,200 at market value, are attributable to unrestricted funds and are managed by Black Rock Investment Management (UK) Limited.

Cash and bank balances, £175,500 at 31 March 2024 were attributable to unrestricted funds (£85,900) and to restricted funds (£89,600).

The Management Committee have authorised expenditure of approximately £100,000 on installing a solar powered electric heating system at the Club premises. The cost will be funded substantially by donations and grants which amounted to £96,100 at 31 March 2024.(note 18 to the accounts) Expenditure of £68,400 was incurred in 2023-24 and is capitalized (note 11 to the accounts).

RISK MANAGEMENT

The Trustees have a risk management strategy which comprises:-

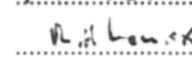
- A basic document identifying the risks the Club may face;
- the establishment of systems and procedures to mitigate identified risks;
- an annual review of the risks the Club may encounter.

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.


.....V PEEL

.....R LOMAX

Date of approval: 27 June 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEE BOARD OF THE

WESTMINSTER HOUSE YOUTH CLUB

FOR THE YEAR ENDED 31ST MARCH 2024

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.

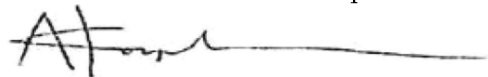
Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies

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: 26 September 2024

WESTMINSTER HOUSE YOUTH CLUB
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024

	<u>Notes</u>	<u>Restricted Funds</u>			<u>Total</u> <u>2024</u>	<u>Total</u> <u>2023</u>
		<u>Unrestricted</u> <u>Funds</u>	<u>Income</u>	<u>Expendable</u> <u>Endowment</u>		
Incoming Resources						
Incoming Resources from Generated Funds:-						
Subscriptions		4,041	-	-	4,041	1,877
Grants and similar voluntary income	2	-	246,002	-	246,002	288,789
Donations	3	23,603			23,603	19,248
Investment income	6	20,723			20,723	18,856
Other income	5	3,000			3,000	3,260
Total Incoming Resources		51,367	246,002	-	297,369	332,030
Resources Expended:-						
Charitable activities	7	80,115	216,544		296,659	291,391
Total Resources Expended	9	80,115	216,544		296,659	291,391
Net Incoming/(Outgoing) Resources before Transfers		(28,748)	29,458	-	710	40,639
Transfers:-						
Gross Transfers between Funds		(2,417)	2,417	-	-	-
Net Incoming/(Outgoing) Resources before Other Recognised Gains and Losses		(31,165)	31,875	-	710	40,639
Gain (Loss) on Revaluations -						
- Investment assets	12	13,250			13,250	(11,354)
Net Movement in Funds		(17,915)	31,875	-	13,960	29,285
Total Funds brought forward		655,885	146,289	330,000	1,132,174	1,102,889
Total Funds carried forward		£ 637,970	£ 178,164	£ 330,000	£ 1,146,134	£ 1,132,174

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 2024

		Unre- stricted Funds	Restricted Funds Income	Expendable Endowment	Total 2024	Total 2023
	Notes					
FIXED ASSETS						
Tangible Fixed Assets	11	12,119	90,301	330,000	432,420	381,848
INVESTMENTS	12	540,180			540,180	526,930
CURRENT ASSETS						
Debtors	13	488	-		488	7,988
Cash at Bank and in Hand	14	85,883	89,574		175,457	241,103
		86,371	89,574	-	175,945	249,091
LIABILITIES						
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	15	700	1,711		2,411	25,695
NET CURRENT ASSETS		85,671	87,863	-	173,534	223,396
		637,970	178,164	330,000	1,146,134	1,132,174
CREDITOR: AMOUNT FALLING DUE IN MORE THAN ONE YEAR	15	-			-	-
TOTAL NET ASSETS		£637,970	£178,164	£330,000	£1,146,134	£1,132,174
Representing:						
UNRESTRICTED FUNDS						
Designated Income	16	309,000			309,000	309,000
General Income	17	328,970			328,970	346,885
		637,970	-	-	637,970	655,885
RESTRICTED FUNDS						
Income	18		178,164		178,164	146,289
Expendable Endowment	19			330,000	330,000	330,000
		-	178,164	330,000	508,164	476,289
TOTAL FUNDS		£637,970	£178,164	£330,000	£1,146,134	£1,132,174

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.

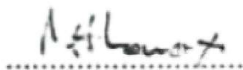
The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the financial statements.

The financial statements were approved and authorised for issue by the Trustees on 27 June 2024 and signed on their behalf by:

V Peel
(Chair)

Handwritten signature of V Peel in cursive script, positioned above a dotted line.

R. Lomax
(Treasurer)

Handwritten signature of R. Lomax in cursive script, positioned above a dotted line.

WESTMINSTER HOUSE YOUTH CLUB

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2024

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 2024

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
Solar heating	- 7.5% 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 2024

2.	GRANTS AND SIMILAR VOLUNTARY INCOME	<u>2024</u>	<u>2023</u>
	Specific Grants	246,002	£288,789
	General Grants	-	-
		<u>£246,002</u>	<u>£288,789</u>

3.	DONATIONS	<u>2024</u>	<u>2023</u>
	Sundry Donations	<u>£23,603</u>	<u>£19,248</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 the end of the financial year are carried forward as deferred grants (Note 15):-

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 2024

5. OTHER INCOME	<u>2024</u>	<u>2023</u>
Sundry Other Income	3,000	3,260
Gain on disposal of fixed assets	-	-
	<u>£3,000</u>	<u>£3,260</u>

6. INVESTMENT INCOME		
Bank Interest	191	933
Dividends	20,532	17,923
	<u>£20,723</u>	<u>£18,856</u>

7. CHARITABLE ACTIVITIES		<u>Restricted Funds</u>			
	<u>Unrestricted Funds</u>	<u>Income</u>	<u>Expendable Endowment</u>	<u>Total 2024</u>	<u>Total 2023</u>
Salaries	63,554	107,640		171,194	171,333
Employer's Pension Contributions	3,492	1,759		5,251	5,192
Instructors' Fees		16,857		16,857	6,456
Vehicle Expenses		4,579		4,579	5,737
Activities	735	48,140		48,875	53,964
Security Costs	-	5,496		5,496	3,560
Rates	2,114			2,114	2,268
Light and Heat	861	7,043		7,904	8,792
Sundries	562	961		1,523	662
Insurance	-	7,163		7,163	6,296
Repairs and Maintenance	577	1,835		2,412	4,430
Incorporation	-	-		-	3,584
Governance (Note 8)	381	5,100		5,481	3,741
Depreciation	7,839	9,971		17,810	15,376
	<u>£80,115</u>	<u>£216,544</u>	<u>£</u>	<u>-</u>	<u>£296,659</u>
					<u>£291,391</u>

WESTMINSTER HOUSE YOUTH CLUB
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31ST MARCH 2024

8.	GOVERNANCE COSTS	<u>2024</u>	<u>2023</u>
	Office Costs	381	621
	Independent project evaluation	3,000	1,500
	Independent Examination Fee	2,100	1,620
		<u>£5,481</u>	<u>£3,741</u>

9. TOTAL RESOURCES EXPENDED

	<u>Staff Costs</u>	<u>Depreci- ation</u>	<u>Other Costs</u>	<u>Total 2024</u>	<u>Total 2023</u>
Direct Charitable Expenditure	176,445	17,810	96,923	291,178	287,650
Management and Admin istration of the Charity				5,481	3,741
				<u>£296,659</u>	<u>£291,391</u>
Wages and Salaries				158,530	158,551
Social Security Costs				12,664	12,782
				<u>171,194</u>	<u>171,333</u>
Employer's Pension Contributions				5,251	5,192
				<u>£176,445</u>	<u>£176,525</u>

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

Youth Workers	11	12
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One employee received emoluments totalling £73,353 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 2024

11. TANGIBLE FIXED ASSETS

	<u>Freehold Land and Buildings</u>	<u>Equipment</u>	<u>Solar Electric/ Heating</u>	<u>Fixtures and Fittings</u>	<u>Minibuses</u>	<u>Total</u>
Cost or Valuation						
1st April 2023	330,000	55,322	-	15,920	70,376	471,618
Additions at cost	-	-	68,382	-	-	68,382
Disposals	-	-	-	-	-	-
31 st March 2024	<u>£330,000</u>	<u>£55,322</u>	<u>£68,382</u>	<u>£15,920</u>	<u>£70,376</u>	<u>£540,000</u>
Depreciation						
1st April 2023	-	45,018	-	14,519	30,233	89,770
Charge for Year	-	1,027	2,564	144	14,075	17,810
On disposals	-	-	-	-	-	-
31 st March 2024	<u>-</u>	<u>£46,045</u>	<u>£2,564</u>	<u>£14,663</u>	<u>£44,308</u>	<u>£107,580</u>
Net Book Value						
31 st March 2024	<u>£330,000</u>	<u>£9,277</u>	<u>£65,818</u>	<u>£1,257</u>	<u>£26,068</u>	<u>£432,420</u>
31 st March 2023	<u>£330,000</u>	<u>£10,304</u>	<u>-</u>	<u>£1,401</u>	<u>£40,143</u>	<u>£381,848</u>

The net book value at 31st March 2024 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>31.3.24 Gain/(Loss) On Revaluation</u>	<u>Cost</u>	<u>31.3.24 Market Value</u>	<u>31.3.23 Market Value</u>
Blackrock Charities UK Bond Fund A				
26136.364 Income Shares	(523)	46,000	38,159	38,682
Blackrock Charities UK Equity Fund A				
68864.363 Income Shares	13,773	214,000	502,021	488,248
	<u>£13,250</u>	<u>£260,000</u>	<u>£540,180</u>	<u>£526,930</u>

WESTMINSTER HOUSE YOUTH CLUB
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31ST MARCH 2024

13. DEBTORS	<u>2024</u>	<u>2023</u>
Income Tax Recoverable	400	400
Grants receivable	-	7,500
Amounts Paid in Advance and Receivable	88	88
	<u>£488</u>	<u>£7,988</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	26,883	28,408
	85,883	87,408

(b) Restricted Funds

General endowment		
Restricted income fund	89,574	153,695

Total Cash at Bank and In Hand

<u>£175,457</u>	<u>£241,103</u>

15. CREDITORS

Due Within One Year

Accruals	2,411	2,411
Advance payment	-	-
Deferred grants	-	23,284

<u>£2,411</u>	<u>£25,695</u>

WESTMINSTER HOUSE YOUTH CLUB

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 2024

16.	UNRESTRICTED FUNDS	<u>2024</u>	<u>2023</u>
	DESIGNATED INCOME FUNDS		
	(i) Project Shortfall		
	At 1 April 2023	59,000	59,000
	Transfer from/(to) General Income Fund	-	-
	At 31st March 2024	<u>59,000</u>	<u>59,000</u>
	(ii) Residential Investment		
	At 1 April 2023	250,000	250,000
	Transfer from/(to) General Income Fund		
	At 31st March 2024	<u>250,000</u>	<u>250,000</u>
	Balance at 31 March 2024	<u>£309,000</u>	<u>£309,000</u>
17.	UNRESTRICTED FUNDS:		
	GENERAL INCOME		
	Balance at 1st April 2023	346,885	354,300
	Net Incoming (outgoing) Resources before Transfers	(28,748)	3,995
	Transfer from (to) Restricted Income Fund	(2,417)	(56)
	Gain (loss) on revaluation of investments	13,250	(11,354)
	Balance at 31 March 2024	<u>£328,970</u>	<u>£346,885</u>

WESTMINSTER HOUSE YOUTH CLUB

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 2024

18.	RESTRICTED FUNDS: INCOME FUND	Balance	<u>Movement in Funds</u>		<u>Balance</u>
		1st April <u>2023</u>	New <u>Resources</u>	<u>Expenditure</u> <u>Transfers</u>	<u>31st March</u> <u>2024</u>
(i)	Reaching Communities - Big Lottery Fund				
	2019 Grant	5,488	69,851	(75,930) 591	-
(ii)	Department for Culture Media and Sport	-	23,142	(10,202) -	12,940
(iii)	London Borough of Southwark Main Fund	-	30,000	(31,884) 1,884	-
(iv)	"LEAP" Funds				
	Girdlers Company	8,368	15,000	(23,555) 187	-
			-	-	
(v)	Girdlers Company Trust	200		(200)	-
(vi)	Charterhouse Southern	-	8,000	(4,708)	3,292
(vii)	Peter Minet Trust	1,481	-	(1,436) (45)	-
(viii)	Southwark Healthy Food and Fun Programme	-	43,504	(25,452)	18,052
(ix)	CIN - Youth Futures Foundation	-	16,500	(8,733)	7,767
(x)	The Jack Petchey Foundation:- Award Scheme	3,791	7,200	(4,840)	6,151
(xi)	Nunhead and Peckham Rye Neighbourhood Fund	-	5,000	(3,037)	1,963
(xii)	St Olave's Foundation	2,078	-	(1,750)	328
(xiii)	London Youth - Summer Skills 2023	-	4,800	(2,883)	1,917

WESTMINSTER HOUSE YOUTH CLUB

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 2024

18.	RESTRICTED FUNDS:	Balance	<u>Movement in Funds</u>			<u>Balance</u>
	INCOME FUND (Ctd)	1st April	New	<u>Expenditure</u>	<u>Transfers</u>	<u>31st March</u>
		<u>2023</u>	<u>Resources</u>	<u>re</u>		<u>2024</u>
(xiv)	London Borough of Southwark Football pitch - donated facility	10,089	-	(1,009)		9,080
(xv)	Grants for Minibus Purchases	22,299	-	(6,398)		15,901
(xvi)	Young Volunteers (Duke of Edinburgh)	12,667	-	(11,998)		669
(xvii)	Family Support Fund	6,497	250	(165)		6,582
(xviii)	Solar Heating Fund	73,331	22,755	(2,564)		93,522
		<u>£146,289</u>	<u>£246,002</u>	<u>(£216,544)</u>	<u>£2,417</u>	<u>£178,164</u>

19.	RESTRICTED FUNDS:		
.	EXPENDABLE ENDOWMENT FUND	<u>2024</u>	<u>2023</u>
	Balance at 1st April 2023	330,000	330,000
	Transfer to general income	-	-
	Balance at 31st March 2024	<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. At 31 March 2024 £68,400 had been spent and is capitalised as a fixed asset.