

Friends of Downe Activity Centre

FINANCIAL STATEMENTS of the TRUSTEES

for the Period 10 June 2021 - 31 March 2022

Charity Registration Number 1194761

Independent Examiner:

SADLER FOGARTY SERVICES LTD
T/AS Sadler Davies & Co
Chartered Accountants
3 Enterprise House
8 Essex Road
KENT DA1 2AU

Registered Address:

3 Hilborough Way, Orpington, BR6 7EW

Friends of Downe Activity Centre

Trustees' Annual Report for the period from 10th June 2021 to 31st March 2022

Charitable Incorporated Organisation: CE025534

Charity number: 1194761

Registered Office: 3 Hilborough Way, Orpington, BR6 7EW

Bankers: Metro Bank, Orpington, Bromley BR5 3RP

Accountants: Sadler Fogarty Services Ltd, T/AS Sadler Davies & Co, Chartered Accountants,
3 Enterprise House, 8 Essex Road, Dartford, Kent DA1 2AU

Directors and trustees:

The directors of the charitable company (the charity) are its trustees for the purpose of charity law.

Angela Righelato (Chair) Appointed 10th June 2021

Gavin Jackman (Vice Chair) Appointed 10th June 2021

Christopher Hayes Appointed 10th June 2021

Thomas Dawkins Appointed 10th June 2021

Alice Jackman Appointed 10th June 2021

Governing Document

Friends of Downe Activity Centre became registered as a Charitable Incorporated Organisation on 10th June 2021 with the Charity Commission. In the event of the CIO being wound up, Trustees of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

Objectives and activities

To advance the outdoor education of young people, for the purposes of Physical and Mental Health, personal development and their environmental consciousness.

Trustees consider regularly how planned activities will contribute to the aims and objectives set in accordance with public benefit guidance.

Chairs Report and Review of the Year

Introduction

In order to prevent the site from being sold off to land developers and losing this community space we created Friends of Downe Activity Centre which was formed in May 2021 with the express intention to purchase the site from TSA to fulfil our object as a charity.

In our infancy we formed the charity, created the website and submitted a bid to TSA for the site. TSA decided we were the favourable option and accepted our bid of £2 million pounds (based on the \$119 charity valuation), giving us just six months to raise funds. At the same time in mid-2021 we applied to London Borough of Bromley (LBB) council for an Asset of Community Value (ACV) status for the site, garnering over 10,000 signatures of support. This status was granted and offers several protections to the site and to any potential community-based purchaser. We took this step as a contingency in case TSA backed away from the deal or we could not raise funds in time.

In January 2022 it became apparent as a new and emerging charity at just over one year, it is difficult to evidence this additional provenance without being operational and generating income through the Site. However, if these measures were in place, they would view our application as robust, meeting their requirements for due diligence, the last block to funding. We are confident we have built relationships with grant makers that will lead to funding once we have the operational providence.

We proposed the solution to TSA of a pre-purchase lease, whereby the Site would be leased on a 5-10 year full repairing lease. This would provide the 5-7 year legacy period that grant makers like to see on lease arrangements to guarantee legacy. During this period, FoDAC would continue to fundraise to raise the purchase price and trigger a break clause in the lease when the purchase price is reached. We expect this to take five years. Unfortunately, after months of negotiations in July 2022, TSA confirmed they were going to proceed with a Sale to a property investment company.

At this point the Trustees of FODAC appealed to the Trustees of TSA for a wider conversation, this was held late September 2022, this saw a refined more detailed proposal being submitted to the board of Trustees. Unfortunately, they voted overwhelmingly for immediate sale of the site.

However, after a prolonged discussion (over nine months) TSA decided to move forward with another buyer, a land investor and developer who was cash ready. After a reminder from LBB of their legal position TSA informed the Council of their intention to dispose of the site and triggered the ACV and resulting moratorium.

Volunteering

We are extremely proud to say that through our workdays, events and regular Service Team commitments. The site and FODAC benefited from over 3,000 volunteering hours from our highly skilled volunteer team. Specific projects included drain and structural surveys, Tree Survey's, Tree Surgery, Rewiring, plumbing, and glazing.

The Tuesday Crew have continued to manage the main reception area, cutting grass, managing hedges as well as maintenance.

Workdays were well attended, with 60-80 people in attendance. These allowed a greater scope of maintenance to be carried out across the site.

Forestry weekends, our skilled team of tree surgeons spent 4 weekends making safe trees that had become dangerous, removing fallen trees as well as clearing significant windfall caused by the storms that battered the site in February and March.

We are extremely grateful for everything that our volunteers have contributed; time, energy, and support.

Financial Review

The fundraising team has raised £72,086.30, as at the 31st March 2022. Cash funds held at year end amounted to £67,506.32.

In addition to the attached accounts FODAC have also Validated Pledges

Personal Pledges (2 Individuals) £107,000

Company Pledges (3 Companies) £20,000

Group/Unit Pledges (7 entities) £31,500

Total £158,500

Equipment and Assets

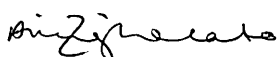
Over the last year, through networking in the local community and by approaching local businesses, we have asked for, collected, or been gifted a wide range of equipment/assets for the day-to-day running of the site. This includes the following:

- catering equipment to the value of £5,000
- a towable PR trailer complete with full AV setup and TV to the value of £4,000

- gardening equipment, including several petrol lawnmowers, strimmer's and other tools to the value of £1,800
- fold up tables, chairs and benches to the value of £2,000
- fully refurbished photocopier, including toner sets and paper to the value of £700.00
- cleaning supplies and equipment to the value of £1,000
- power tools to the value of £4,000
- miscellaneous equipment and items to the value of £2,000
- event audio/visual equipment to the value of £6,000
- miscellaneous items to the value of £1,000

This report was approved by the trustees and signed on their behalf by:

Angela Righelato

Chair 

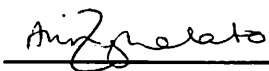
Date: 23.1.2023

FRIENDS OF DOWNE ACTIVITY CENTRE
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31ST MARCH 2022

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	Note	Unrestricted 2022	Restricted 2022	Total 2022
Tangible Fixed Assets	2	<u>£98.00</u>	-	<u>£98.00</u>
Current Assets				
Bank Accounts		£65,506.32	-	£65,506.32
Prepayments & Accrued Income		<u>£2,000.00</u>	-	<u>£2,000.00</u>
Total Current Assets		<u>£67,506.32</u>	-	<u>£67,506.32</u>
Liabilities: amounts falling due within 1 year	3	£125.00	-	£125.00
Current Assets less Current Liabilities		<u>£67,381.32</u>	-	<u>£67,381.32</u>
Total Assets less Current Liabilities		<u>£67,479.32</u>	-	<u>£67,479.32</u>
FUNDS	6			
Unrestricted Funds - General		£58,279.32	-	£58,279.32
Restricted Funds		-	£9,200.00	£9,200.00
		<u>£58,279.32</u>	<u>£9,200.00</u>	<u>£67,479.32</u>

Signed by:



Date: 23.1.2023

**FRIENDS OF DOWNE ACTIVITY CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 10 JUNE 2021 - 31 MARCH 2022**

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	<u>Note</u>	<u>Unrestricted</u> <u>Funds</u> <u>General</u>	<u>Restricted</u> <u>Funds</u>	<u>TOTAL FUNDS</u> <u>2022</u>
INCOMING RESOURCES				
Voluntary Income & Grants	4a	£45,685.09	-	£45,685.09
Charitable Activities	4b	£17,201.21	£9,200.00	£26,401.21
Income from Investments	4c	-	-	-
TOTAL INCOMING RESOURCES		<u>£62,886.30</u>	<u>£9,200.00</u>	<u>£72,086.30</u>
RESOURCES EXPENDED				
Charitable Activities	5a	£4,149.52	-	£4,149.52
Other Expenditure	5b	£457.46	-	£457.46
TOTAL RESOURCES EXPENDED		<u>£4,606.98</u>	<u>-</u>	<u>£4,606.98</u>
NET INCOMING / (OUTGOING) RESOURCES BEFORE TRANSFERS		£58,279.32	9,200.00	£67,479.32
ADDITIONS TO & RELEASES FROM FUNDS		-	-	-
NET MOVEMENT IN FUNDS		<u>£58,279.32</u>	<u>£9,200.00</u>	<u>£67,479.32</u>
BALANCES BROUGHT FWD AT 10 JUNE 2021		<u>-</u>	<u>-</u>	<u>-</u>
BALANCES CARRIED FWD AT 31 MARCH 2022		<u>£58,279.32</u>	<u>£9,200.00</u>	<u>£67,479.32</u>

**FRIENDS OF DOWNE ACTIVITY CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 10 JUNE 2021 - 31 MARCH 2022**

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1 Accounting Policies

1a Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Charities Statement of Recommended Practice (SORP FRS102) 2015 and the Charities Act 2011. An independent examination is required under the Charities Act 2011.

1b Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

2 TANGIBLE FIXED ASSETS

2022

Equipment Cost b/f	-
Additions	<u>£122.50</u>
	<u>£122.50</u>

Accumulated Depreciation 10th June 2021	-
Charge for year	<u>£24.50</u>
	<u>£24.50</u>

NET BOOK VALUE 31st March 2022	<u>£98.00</u>
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2022

3 LIABILITIES FALLING DUE WITHIN 1 YEAR

Accrued expenses	£125.00
Creditors	<u>-</u>
	<u>£125.00</u>

4 INCOMING RESOURCES

Unrestricted
General

Restricted
Funds

TOTAL FUNDS
2022

4a Voluntary Income

Amazon Smile	£65.64	-	£65.64
Donations	£29,974.20	-	£29,974.20
Donations - Gift Aided	£15,645.25	-	£15,645.25
	<u>£45,685.09</u>	<u>-</u>	<u>£45,685.09</u>

4b Charitable Activities

Fundraising Activities	£2,555.21	-	£2,555.21
Fundraising Activities - Gift Aided	£7,515.00	-	£7,515.00
Badges	£1,021.00	-	£1,021.00
Badges - Gift Aided	£187.00	-	£187.00
Memberships	£3,143.00	-	£3,143.00
Memberships - Gift Aided	£2,780.00	-	£2,780.00

Grant: National Lottery Community Fund	-	£9,200.00	£9,200.00
	<u>£17,201.21</u>	<u>£9,200.00</u>	<u>£26,401.21</u>

4c Income from investment

	<u>-</u>	<u>-</u>	<u>-</u>
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TOTAL INCOMING RESOURCES

	<u>£62,886.30</u>	<u>£9,200.00</u>	<u>£72,086.30</u>
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FRIENDS OF DOWNE ACTIVITY CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 10 JUNE 2021 - 31 MARCH 2022

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5	RESOURCES EXPENDED	<u>Unrestricted General</u>	<u>Restricted Funds</u>	<u>TOTAL FUNDS 2022</u>
5a	Expenditure on charitable activities			
	Badges Purchased	£1,578.00	-	£1,578.00
	Computer Costs	£50.32	-	£50.32
	Fire Walk	£200.00	-	£200.00
	Insurances	£191.51	-	£191.51
	Office/General Administrative Expenses	£385.81	-	£385.81
	Other Professional Services	£70.00	-	£70.00
	Printing, Postage and Stationery	£120.81	-	£120.81
	Subscriptions	£45.00	-	£45.00
	Travel and Accommodation	£1,383.07	-	£1,383.07
	Accountancy	£125.00	-	£125.00
		<u>£4,149.52</u>	<u>-</u>	<u>£4,149.52</u>
5b	Other expenditure			
	Depreciation	£24.50	-	£24.50
	Bank charges	£432.96	-	£432.96
		<u>£457.46</u>	<u>-</u>	<u>£457.46</u>
	TOTAL RESOURCES EXPENDED	<u>£4,606.98</u>	<u>£0.00</u>	<u>£4,606.98</u>

6 Trustee Remuneration

One or more of the trustees have been paid remuneration or received other benefits from employment with the charity:

	2022
Angela Righelato (donated to charity)	£200.60
Thomas Dawkins (donated to charity)	£58.95
	<u>£259.55</u>

7 Funds

	<u>Restricted Funds</u>	<u>BFWD</u>	<u>Income</u>	<u>Expenditure</u>	<u>Net Movement</u>	<u>Transfers</u>	<u>CFWD</u>
Grant: National Lottery Community Fund		-	£9,200.00	-	£9,200.00		£9,200.00
		-	£9,200.00	-	£9,200.00	-	£9,200.00
<u>General</u>							
General Reserve		-	£62,886.30	£4,606.98	£58,279.32	-	£58,279.32
		-	£62,886.30	£4,606.98	£58,279.32	-	£58,279.32
TOTAL FUNDS		-	£72,086.30	£4,606.98	£67,479.32	-	£67,479.32

FRIENDS OF DOWNE ACTIVITY CENTRE

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 MARCH 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FRIENDS OF DOWNE ACTIVITY CENTRE

This report on the financial statements of the **FRIENDS OF DOWNE ACTIVITY CENTRE** for the year ended 31 March 2022, which are set on pages 4 to 7 is in respect of an examination carried out in accordance with s145 of the Charities Act 2011 (the Act).

Respective responsibilities of the trustees and the examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) or under Regulation 10(1)(d) of the Charities Accounts (Scotland) Regulations 2006 (the 2006 Accounts Regulations) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act)
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. The examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

(1) which gives us 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 financial statements which accord with the accounting records and comply with the requirements of the Act:
- have not been met; or
- to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached; or
- which gives us reasonable cause to believe that in any material respect the accounting rules of the charity's constitution have not been met.

Graham E.J. Sadler FCA
SADLER DAVIES & CO
Chartered Accountants
3 Enterprise House
8 Essex Road
Dartford,
Kent, DA1 2AU

Date: 20th January 2023