

Friends of Downe Activity Centre

FINANCIAL STATEMENTS of the TRUSTEES

for the Year Ended 31 March 2024

Charity Registration Number 1194761

Independent Examiner:

Sadler Davies

Trading as: Finsbury Robinson Ltd

Top Floor, West Hill House,

Dartford, Kent DA1 2EU

Registered Address:

3 Hilborough Way, Orpington, BR6 7EW

Friends of Downe Activity Centre

Trustees' Annual Report for the Year Ended 31st March 2024

Charitable Incorporated Organisation: CE025534

Charity number: 1194761

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

Bankers: Metro Bank, Orpington, Bromley BR5 3RP

Accountants: Sadler Davies, Trading as: Finsbury Robinson Ltd, Top Floor, West Hill House, Dartford, Kent DA1 2EU

Directors and trustees:

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

Angela Righelato (Chair)

Gavin Jackman (Vice Chair)

Thomas Dawkins

Jenny Eldred

Ann Hayes Appointed 1st February 2024

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 April 2023, the trustees submitted a fully funded bid for the purchase of the Downe Activity Centre. This bid was underpinned by a partnership with another charity that shared closely aligned objectives. The bid was accepted by the Scouts in May 2023. However, during the interim period, the site suffered extensive vandalism, damage, and looting, prompting our supporting charity to withdraw from the process due in part to concerns about security and the site. Consequently, we withdrew our original fully funded offer in June 2023 and resubmitted a partially funded offer in July 2023, incorporating a deferred payment option.

In August 2023, our revised offer was declined, and the seller moved forward with another buyer, informing us that the sale would conclude within eight weeks. In response, we paused active fundraising efforts and notified our supporters while remaining prepared to revisit the opportunity should circumstances change.

On October 4, 2023, the seller informed us that the prospective buyer had withdrawn and expressed their preference for us as the new buyer, provided we could submit a fully funded bid. Over the following twelve weeks, trustees and supporters worked tirelessly to raise the required funds required from a standing start.

During this process, questions regarding the site's current valuation arose from Trustees and potential funders. To ensure a fair and accurate purchase price, we commissioned an independent Red Book Valuation. This valuation reflected the damage incurred, resulting in a revised bid, which the seller accepted in January 2024.

Despite this progress, the seller engaged in parallel planning and listed the property for auction. The local community, in a remarkable display of support, organised a coordinated effort to deter potential bidders, with banners and signs displayed prominently on the access road to the site. The auction was deferred for four weeks.

During this critical period, we secured a £350,000 grant from the Government Community Ownership Fund, enabling us to submit a fully funded bid. In March 2024, the seller agreed to withdraw the property from auction and sell the site in its entirety to us.

Volunteering

During the reporting period, our volunteers shifted focus from site-based activities to advocacy, grant writing, and collaboration with like-minded organisations. Many volunteers have continued to develop their skills by supporting a similar site locally, fostering partnerships and expanding our network. These efforts will prove invaluable as we prepare to resume activities on the site.

Financial Review

This financial year resulted in a small surplus. Total income received £5,187.85, in donations and gift aid (2023: £6,385). The expenditure for the period was £5,062.50. Of this £4,800.00 was spent towards the valuation report for the site.

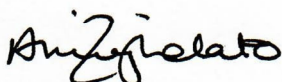
Cash funds held at year end amounted to £70,620.95 (2023; £70,471).

Trustees' responsibilities in relation to financial statements

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



Angela Righelato

Chair

Date 11/1/2025



Gavin Jackman

Vice Chair

Date 11/1/2025

FRIENDS OF DOWNE ACTIVITY CENTRE
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31ST MARCH 2024

	Note	Unrestricted 2024	Restricted 2024	Total 2024	Total 2023
Tangible Fixed Assets	2	£49.00	£0.00	£49.00	£73.50
Current Assets					
Bank Accounts		£61,420.95	£9,200.00	£70,620.95	£70,471.10
Prepayments & Accrued Income		£2,000.00	£0.00	£2,000.00	£2,000.00
Total Current Assets		£63,420.95	£9,200.00	£72,620.95	£72,471.10
Liabilities: amounts falling due within 1 year	3	£250.00	£0.00	£250.00	£250.00
Current Assets less Current Liabilities		£63,170.95	£9,200.00	£72,370.95	£72,221.10
Total Assets less Current Liabilities		£63,219.95	£9,200.00	£72,419.95	£72,294.60
FUNDS	6				
Unrestricted Funds - General		£63,219.95	£0.00	£63,219.95	£63,094.60
Restricted Funds		£0.00	£9,200.00	£9,200.00	£9,200.00
		£63,219.95	£9,200.00	£72,419.95	£72,294.60

Signed by:

Date:

FRIENDS OF DOWNE ACTIVITY CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

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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>2024</u>	<u>TOTAL FUNDS</u> <u>2023</u>
INCOMING RESOURCES					
Voluntary Income & Grants	4a	£4,815.06	£0.00	£4,815.06	£5,053.84
Charitable Activities	4b	£372.79	£0.00	£372.79	£1,330.66
Income from Investments	4c	£0.00	£0.00	£0.00	£0.00
TOTAL INCOMING RESOURCES		<u>£5,187.85</u>	<u>£0.00</u>	<u>£5,187.85</u>	<u>£6,384.50</u>
RESOURCES EXPENDED					
Charitable Activities	5a	£5,038.00	£0.00	£5,038.00	£1,544.72
Other Expenditure	5b	£24.50	£0.00	£24.50	£24.50
TOTAL RESOURCES EXPENDED		<u>£5,062.50</u>	<u>£0.00</u>	<u>£5,062.50</u>	<u>£1,569.22</u>
NET INCOMING / (OUTGOING) RESOURCES BEFORE TRANSFERS		£125.35	£0.00	£125.35	£4,815.28
ADDITIONS TO & RELEASES FROM FUNDS		£0.00	£0.00	£0.00	£0.00
NET MOVEMENT IN FUNDS		<u>£125.35</u>	<u>£0.00</u>	<u>£125.35</u>	<u>£4,815.28</u>
BALANCES BROUGHT FWD AT 01 APRIL 2023		<u>£63,094.60</u>	<u>£9,200.00</u>	<u>£72,294.60</u>	<u>£67,479.32</u>
BALANCES CARRIED FWD AT 31 MARCH 2024		<u>£63,219.95</u>	<u>£9,200.00</u>	<u>£72,419.95</u>	<u>£72,294.60</u>

**FRIENDS OF DOWNE ACTIVITY CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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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

	2024	2023
Equipment Cost b/f	£122.50	£122.50
Additions	<u>£0.00</u>	<u>£0.00</u>
	<u>£122.50</u>	<u>£122.50</u>
Accumulated Depreciation 31st March 2023	£49.00	£24.50
Charge for year	<u>£24.50</u>	<u>£24.50</u>
	<u>£73.50</u>	<u>£49.00</u>
NET BOOK VALUE 31st March 2024	<u>£49.00</u>	<u>£73.50</u>

3 LIABILITIES FALLING DUE WITHIN 1 YEAR

	2024	2023
Accrued expenses	£250.00	£250.00
Creditors	<u>£0.00</u>	<u>£0.00</u>
	<u>£250.00</u>	<u>£250.00</u>

4 INCOMING RESOURCES

	<u>Unrestricted General</u>	<u>Restricted Funds</u>	<u>TOTAL FUNDS 2024</u>	<u>TOTAL FUNDS 2023</u>
4a Voluntary Income				
Amazon Smile	£148.70	£0.00	£148.70	£236.21
Donations	£4,666.36	£0.00	£4,666.36	£4,817.63
	<u>£4,815.06</u>	<u>£0.00</u>	<u>£4,815.06</u>	<u>£5,053.84</u>
4b Charitable Activities				
Fundraising Activities	£343.55	£0.00	£343.55	£1,330.66
Badges	£0.00	£0.00	£0.00	£0.00
Memberships	£29.24	£0.00	£29.24	£0.00
	<u>£372.79</u>	<u>£0.00</u>	<u>£372.79</u>	<u>£1,330.66</u>
4c Income from investment				
	<u>£0.00</u>	<u>£0.00</u>	<u>£0.00</u>	<u>£0.00</u>
TOTAL INCOMING RESOURCES	<u><u>£5,187.85</u></u>	<u><u>£0.00</u></u>	<u><u>£5,187.85</u></u>	<u><u>£6,384.50</u></u>

FRIENDS OF DOWNE ACTIVITY CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

5	RESOURCES EXPENDED	<u>Unrestricted</u> <u>General</u>	<u>Restricted</u> <u>Funds</u>	<u>TOTAL FUNDS</u> <u>2024</u>	<u>TOTAL FUNDS</u> <u>2023</u>
5a	Expenditure on charitable activities				
	Badges Purchased	£0.00	£0.00	£0.00	£0.00
	Computer Costs	£0.00	£0.00	£0.00	£0.00
	Room Hire	£40.00	£0.00	£40.00	£1,295.00
	Insurances	£0.00	£0.00	£0.00	£0.00
	Office/General Administrative Expenses	£0.00	£0.00	£0.00	£124.72
	Other Professional Services	£4,800.00	£0.00	£4,800.00	£0.00
	Printing, Postage and Stationery	£0.00	£0.00	£0.00	£0.00
	Subscriptions	£0.00	£0.00	£0.00	£0.00
	Travel and Accommodation	£0.00	£0.00	£0.00	£0.00
	Accountancy	£198.00	£0.00	£198.00	£125.00
		£5,038.00	£0.00	£5,038.00	£1,544.72
5b	Other expenditure				
	Depreciation	£24.50	£0.00	£24.50	£24.50
	Bank charges	£0.00	£0.00	£0.00	£0.00
		£24.50	£0.00	£24.50	£24.50
	TOTAL RESOURCES EXPENDED	£5,062.50	£0.00	£5,062.50	£1,569.22

6 **Trustee Remuneration**
No trustees have been paid remuneration or received other benefits from employment with the charity.

7	Funds	<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	£0.00	£0.00	£0.00		£9,200.00
		£9,200.00	£0.00	£0.00	£0.00	£0.00	£9,200.00
	<u>General</u>						
	General Reserve	£63,094.60	£5,187.85	£5,062.50	£125.35	£0.00	£63,219.95
	TOTAL FUNDS	£72,294.60	£5,187.85	£5,062.50	£125.35	£0.00	£72,419.95

FRIENDS OF DOWNE ACTIVITY CENTRE

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 MARCH 2024

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 2024, which are set on pages 3 to 6 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

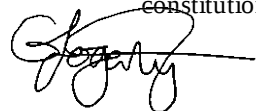
Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. The examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items 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.



Gemma L Fogarty FCA
Sadler Davies
Trading as: Finsbury Robinson Ltd
Top Floor, West Hill House,
Dartford,
Kent DA1 2EU

Date: 08/01/2025