

**PEDRO YOUTH CLUB**



**SINCE 1929**

Registered Charity No – 1195783

# The Pedro Club

Trustees' Report and Accounts

31 March 2024

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND  
ADVISERS FOR THE YEAR ENDED 31 March 2024**

|                 |  |
|-----------------|--|
| <b>Trustees</b> | Derek Williams (Chair)<br>Diane Fenton<br>Mark Clarke<br>Bruce Baker<br>James Cook MBE<br>Deborah Curtis (Resigned 1 October 2023)<br>Isaac Romero (Appointed 1 June 2023)<br>Ian Whiteley ( Appointed 7 September 2023)<br>Trevor Duberry (Appointed 12 March 2024) |
|-----------------|--|

|  |                                       |
|--|---------------------------------------|
| <b>Charity registered Number</b>       | 1195783                               |
| <b>Date of charitable registration</b> | 10 September 2021                     |
| <b>Principal office</b>                | 175 Rushmore Road<br>London<br>E5 0HD |
| <b>Secretary</b>                       | Maralyn Gordon                        |
| <b>Independent examiner</b>            | Patsy Alexander ACMA MSC ACIE         |
| <b>Bankers</b>                         | NatWest Bank                          |
|  |                                       |

## **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024**

The Board of Trustees, who are the trustees for charity law purposes, submit their annual report and the financial statements of The Pedro Club for the year ended 31 March 2024. The Board of Trustees confirm that the annual report and financial statements of the Charity comply with current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities'.

### **Structure, governance and management**

#### **The 8 Trustees are:**

1. Derek Williams (Chair)
2. Diane Fenton
3. Mark Clarke
4. Bruce Baker
5. James Cook MBE
6. Isaac Romero
7. Ian Whiteley
8. Trevor Duberry

The Trustees play a primary role in ensuring good governance and management of the charity.

The charity relies heavily on its volunteers. Volunteers are integral to the success of the charity and over the years there has been several individuals dedicating years and years of their free time to ensure the continuation of all the charity's activities and contributing to the charity's growth.

In February 2022, the charity obtained administrative support. This support worker has been appointed interim CEO from 1st April 2023. The role has been financed by Hackney Council for the financial period. The CEO is responsible for the day-to-day management of the charity and overseeing the complete refurbishment and regeneration of the club.

#### **Governing document:**

The charity's constitution was adopted on 17 April 2021 to change its previous unincorporated legal status to a Charitable Incorporated Organisation (CIO). The charity registered as a CIO on 10 September 2021 and its reserves of £2,867 was transferred to the new entity.

#### **Recruitment and appointment of trustees:**

New Trustees are appointed by the serving Trustees. Their recruitment and appointment are fully discussed at meetings of the Trustees' Board. During the year, the Trustees have, with the support of the Chair, undergone a skills review audit to prepare for the recruitment of new trustees. Three new trustees were appointed during the year. Their skills include finance, risk management and governance.

An individual induction programme is in place and implemented for each new Trustee, covering all relevant aspects of the role and the Charity. Trustees seek to ensure that all activities are within its agreed charitable objectives. The role of the Trustees includes setting strategic direction, agreeing the financial plan, approving

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

grant-making applications and monitoring grant activities. Matters reserved for the Trustees are approved by the Trustees and are subject to annual review.

**Risk Management:**

The Trustees are committed to a policy of identifying, monitoring and managing the risks that might adversely affect the activities in which they are involved. In this context, risk is defined as the potential to fail to achieve charity objectives and for loss, financial and reputational, inherent in the environment in which they operate in the nature of the transactions undertaken.

The Trustees have continued to monitor major strategic, business and operational risks facing the charity. Systems are in place to assess risks with monthly reports to the Chair of The Trustee Board enabling them to take steps to lessen the risks. Policies are in place and procedures observed in respect of the health and safety of staff, volunteers, and customers at the premises.

**Reserve policy:**

The reserve policy was reviewed during the year and it was agreed that reserves will be held to cover three months support costs. The unrestricted reserves held at 31 March 2024 was £11,465 (2023: £12,465).

**Public Benefit:**

The trustees are of the opinion that they have complied with the duty in Section 4 of the Charities Act 2011 with regard to public benefit guidance published by the Charity Commission.

**Objectives and activities:**

|  |  |
|--|--|
| The objects of the CIO are (a) to advance in life and help young people living in the London Borough of Hackney and surrounding areas ("the Area of Benefit") through (i) the provision of recreational and leisure-time activities in the interest of social welfare designed to improve their conditions of life and (ii) the provision of support, advice and activity which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals; and (b) to benefit the residents of the Area of Benefit by associating together the said residents, the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the objective of improving the conditions of life of the said residents. |  |
|--|--|

**Achievements and performance:**

Our Mission is to support young people and their families to fulfil their potential through activities and services based in our community centre in Hackney. We provide our community with activities and services relating to health and well-being, employment skills and support, life skills, education support, social, cultural and mentoring opportunities and a rich program of sports.

Funding was secured from Hackney Council to pay an Interim CEO (£51,000). The council also provided funding for the cycle hub (£25,000), a homework club for children aged 5 and upwards (£13,000), and £5,000 for seated exercise classes for the less mobile in the community. The warm hub space has been replaced by a community hub, which despite the lack of funding has continued to provide a warm safe space for the elderly community combating loneliness and isolation. Too Sweet, a local Caribbean restaurant continues to donate soup every Monday and the elderly also receive other refreshments including tea and coffee.

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2024**

The charity has in principle successfully secured grant funding of £600k from Sport England by working in partnership with Kings Park Moving Together (Hackney Council) for the refurbishment of the building. Tenders are currently being sought and the project inception works will commence in June 2023. The charity has set up a fundraising committee to discuss ways of raising the necessary match funding for the refurbishment.

The Trustees were delighted with the success of their 2023 Summer and Easter camps which were funded by the Sir James Rickett Charity (£10,000) saw 102 Children benefit from out-of-school activities including a trip to Brighton, table tennis, basketball, rounders, cycling, arts & crafts, and football.

There was a football tournament with VidaGol, a Brazilian charity who donated their services to tidy up the facilities for a day. Over 25 individuals from the charity participated, ending the day with a football match at The Hackney Marshes Centre.

Pinebridge (Asset Management firm) & Marsh Group (a global Insurance company), provided 40+ staff members over 4 days to provide repairs and maintenance which included painting, decorating and building raised flower beds.

**Plans for Future Developments:**

The charity will continue to deliver community activities that benefit the disadvantaged, elderly and children. The focus will be to hold as many fundraising activities as possible in order to match fund for the refurbishment project. The board is in the process of recruiting new Trustees and volunteers with the relevant skills in financial management, project management, safeguarding and marketing communications.

**Financial review:**

The Charity made a surplus of £14,656 in the financial year (2023: £24,598 ). Restricted funding of £15,000 was carried forward into the new year.

The charity earned revenue from room hire and subscription payments for membership to the boxing club. Grants were received from Hackney Council, Jack Petchey and the Bennelong Foundation. The charity continues to receive funding from The Sir James Rickett Charity which covers the annual ongoing costs.

**Statement of Board of Trustees' responsibilities:**

The Board of Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity law applicable to charities in England/Wales requires the Board of Trustees to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for that period. In preparing those financial statements the Board of Trustees have:

- Selected suitable accounting policies and applied them consistently,
- Made judgments and estimates that are reasonable and prudent,

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024 TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

- Stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepared the financial statements on a going concern basis (unless it is inappropriate to presume that the Charity will continue in operation).

The Board of Trustees has overall responsibility for ensuring that the Charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records, 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. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

The Board of Trustees is responsible for the maintenance and integrity of the corporate and financial information. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Statement of disclosure of information to independent examiner**

We, as the Trustees of the Charity who held office at the date of approval of these financial statements as set out on page 2 each confirm, so far as we are aware, that:

- There is no relevant information of which the charity's independent examiner are unaware; and we have
- taken all the steps that we ought to have taken as Trustees in order to make ourselves aware of any relevant information and to establish that the charity's independent examiner is aware of that information.

**Independent Examiner:**

The charity's independent examiner, Patsy Alexander MSC ACMA ACIE, has indicated her willingness to continue in office and offers herself for appointment.

This report was approved by the Trustees on 25<sup>th</sup> October 2024 and signed on their behalf by Derek Williams (Chair):

*P Alexander.*

.....

7/11/2024

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2024**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PEDRO CLUB**

I report on the financial statements of the charity for the year ended 31 March 2024 which comprise the Statement of Financial Activities and Balance Sheet with associate notes.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. 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 an independent examiner's 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 examination work.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The charity's Trustees are responsible for the preparation of the financial statements, and they consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to:

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

**Basis of Independent Examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Group/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 no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent Examiner's statement**

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

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 130 of the Act; and
  - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Acthave not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:

*P Alexander.*

Dated: 7/11/2024

Patsy Alexander ACMA MSC ACIE



**STATEMENT OF FINANCIAL ACTIVITIES**  
**(Incorporating income and expenditure account)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

|  |          | Unrestricted  | Restricted    | Total Funds    | Total Funds   |
|--|----------|---------------|---------------|----------------|---------------|
|  |          | 2024          | 2024          | 2024           | 2023          |
|  | Notes    | £             | £             | £              | £             |
| <b>Incoming resources</b>  | <b>3</b> |               |               |                |               |
| Donations and Grants   |          | 19,000        | 98,468        | 117,468        | 46,260        |
| Gift Aid   |          | -             | -             | -              | -             |
| Other Income   |          | 9,505         |               | 9,505          | 27,109        |
| <b>Total Incoming resources</b>  |          | <b>28,505</b> | <b>98,468</b> | <b>126,973</b> | <b>73,369</b> |
| <b>Resources expended</b>  |          |               |               |                |               |
| Direct charitable expenditure  |          | 19,505        | 91,812        | 111,317        | 47,771        |
| Governance costs   |          | 1,000         | -             | 1,000          | 1,000         |
| <b>Total Resources expended</b>  |          | <b>20,505</b> | <b>91,812</b> | <b>112,317</b> | <b>48,771</b> |
| Movement in total fund for the year- Net income / (expenditure) For the year |          | 8,000         | 6,656         | 14,656         | 24,598        |
| Fund balance brought forward   |          | 12,465        | 15,000        | 27,465         | 2,867         |
| Fund balance carried forward   |          | 20,465        | 21,656        | 42,121         | 27,465        |

**BALANCE SHEET**  
**AS AT 31 MARCH 2024**

|   | Note | 2024<br>£     | 2024<br>£     | 2024<br>£    | 2023<br>£     |
|---|------|---------------|---------------|--------------|---------------|
| <b>FIXED ASSETS</b>                                   |      |               |               |              |               |
| Tangible assets                                       |      |               | -             |              | -             |
| <b>CURRENT ASSETS</b>                                 |      |               |               |              |               |
| Debtors: Amount falling due within one year           | 3    | -             |               | -            |               |
| Cash at bank  |      | 43,121        |               | 30,465       |               |
|   |      | <u>43,121</u> |               | <u>30,46</u> |               |
| <b>CREDITORS:</b> amounts falling due within one year |      | <u>1,000</u>  |               | <u>3,000</u> |               |
| <b>NET CURRENT ASSETS</b>                             |      |               | <u>42,121</u> |              | <u>27,465</u> |
| <b>NET ASSETS</b>                                     |      |               | <u>42,121</u> |              | <u>27,465</u> |
| <b>CHARITY FUNDS</b>                                  |      |               |               |              |               |
| Unrestricted funds Brought Forward                    |      | 20,465        |               | 12,465       |               |
| Restricted funds                                      |      | 21,656        |               | 15,000       |               |
| Net Movements in funds                                |      | -             |               | -            |               |
| Other Gains   |      | -             |               | -            |               |
| <b>TOTAL FUNDS</b>                                    |      |               | <u>42,121</u> |              | <u>27,465</u> |

The financial statements were approved by the Trustees on 7th November 2024 and signed on their behalf, by Derek Williams and James Cook:



\_\_\_\_\_  
Derek Williams



\_\_\_\_\_  
James Cook MBE

The notes on pages 10 – 12 form part of these financial statements.

## **NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31 MARCH 2024**

### **1. ACCOUNTING POLICIES**

#### **1.1 Basis of preparation of financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

#### **1.2 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 charity 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 charity 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 are set out in the notes to the financial statements.

#### **1.3 Incoming resources**

All incoming resources are included in the Statement of financial activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

#### **1.4 Resources expended**

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities, they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

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

#### **1.5 Taxation**

The charity is exempt from tax on its charitable activities

**NOTES TO THE FINANCIAL STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**2. DETAILED STATEMENT OF FINANCIAL ACTIVITIES:**

| <b>Donations and Grants</b>       | <b>2024</b>    | <b>2023</b>   |
|-----------------------------------|----------------|---------------|
| Donations                         | 1,000          | 4,060         |
| Benelong Foundation               | -              | 10,700        |
| Sir James Reckitt                 | 10,000         | 7,500         |
| Jack Petchy                       | 2,688          | 1,800         |
| LB Hackney                        | 103,780        | 22,200        |
| <b>Total Donations and Grants</b> | <b>117,468</b> | <b>46,260</b> |
| <b>Other Income</b>               |                |               |
| Room hire                         | 1,425          | 21,480        |
| Boxing event                      | 5,210          | 3,300         |
| Subscriptions                     | 2,870          | 2,329         |
| <b>Total other income</b>         | <b>9,505</b>   | <b>27,109</b> |
| <b>Total incoming resources</b>   | <b>126,973</b> | <b>73,369</b> |
| <b>Resources Expended</b>         |                |               |
| Rent, rates & insurance           | 6,466          | 5,771         |
| CEO salary                        | 51,000         |               |
| Management Fee                    | 9,000          |               |
| Printing, postage & stationery    | 448            | 263           |
| Telephone                         | 1,627          | 819           |
| Repairs & maintenance             | 2,916          | 3,886         |
| Legal & professional fees         | 61             | 2,574         |
| Light & heating                   | 8,939          | 6,079         |
| Motor vehicle & travelling        | 1,992          | 1,378         |
| Membership & subscriptions        | 828            | 480           |
| Cleaning                          | 18             | 500           |
| Refreshments                      | 1,486          | 2,130         |
| Internet/website                  | 1,430          | 1,894         |
| Boxing show                       | 6,518          | 7,820         |
| Equipment                         | 1,208          | 2,300         |
| Community activities              | 16,969         | 12,200        |
| Sundry expenses                   | 411            | 1,277         |
| <b>Total resources expended</b>   | <b>111,317</b> | <b>48,771</b> |

**NOTES TO THE FINANCIAL STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2024**

**3. TRUSTEE EXPENSES**

There were no Trustee expenses paid during 2024 and 2023.

**4. CREDITORS: Amounts falling due within one year**

|                 | <b>2024</b>  | <b>2023</b>  |
|-----------------|--------------|--------------|
| Trade creditors | 1,000        | 1,000        |
| Other creditors |              | 2,000        |
| Total creditors | <u>1,000</u> | <u>3,000</u> |