

REGISTERED COMPANY NUMBER: 00313105 (England and Wales)
REGISTERED CHARITY NUMBER: 252196

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
FOR
DOWNSIDE SETTLEMENT(THE)

Brindley Millen Ltd
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

DOWNSIDE SETTLEMENT(THE)

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for the Year Ended 31 March 2021

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DOWNSIDE SETTLEMENT(THE)

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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).

Structure, governance and management

Founded in 1908, the Club is a company limited by guarantee with a constitution comprising revised. Articles of Association adopted by a General Meeting of the Downside Settlement on 4 November 2010. It is registered under the Charities Act 2011 (charity registration number: 252196).

The Club was set up as a Boys Club in 1908 by Father Stephen Rawlinson, a monk of Downside Abbey, together with a group of alumni from Downside School. The Fisher Boxing Club was incorporated in 1912 and the Fisher Football Club was created as a separate entity. The Club later included the Worth name, reflecting the foundation of Worth School. The combined Clubs moved to their current premises in 1974.

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Coxon Place, Druid Street, London, SE1 2EZ.

OBJECTIVES AND ACTIVITIES

Objectives

The Charity's objects are specifically restricted to the following:

"to provide and run facilities for recreation and other leisure-time occupations for young persons, in the interests of their social welfare within the meaning of the Recreational Charities Act 1958 as therein limited with the object of improving their condition in life in accordance with the Christian ethos"; and "to undertake research into the special problems arising from the lack of recreational and educational facilities for young persons in Bermondsey and into methods of improving such facilities and to publish and/or implement the results of such research".

The Club's general objects are to promote good citizenship and the physical, social, mental and moral welfare of young people through various activities. The Club continues to support disadvantaged young people from Bermondsey and its neighbouring areas, and helps them to fulfil their potential as capable, confident young adults through a structured programme of sporting, artistic and recreational activities.

Activities

The Club is highly valued in the local community for its role in teaching its members respect and fair play and for broadening their horizons. The Club is located at the heart of a council estate in an area which is above the UK and London averages on measures of poverty as defined by HMRC and as defined by the Department of Education which collect data on the number of children receiving free school meals and the numbers of 16-18 year olds not in education, training or employment. Premises We are very fortunate to have freehold, unencumbered possession of our purpose-built premises. Built in 1974 the premises were refurbished in 2007/8. The premises provide a valuable community resource containing a swimming pool, games room, mirrored dance studio, boxing gym, a sports hall with built-in climbing wall, an open plan reception area with cafeteria, a football roof pitch and a fully equipped training kitchen. Disclosure Barring Service (DBS) checks Under the government's Disclosure Barring Service (formerly Criminal Records Bureau (CRB)) we undertake 'enhanced disclosures' checks for all staff and volunteers. We maintain a comprehensive record of all such checks. The Disclosure and Barring Service helps employers make safe recruitment decisions and prevent unsuitable people from working with vulnerable groups, including children. Christine Annis is our child protection officer.

Public benefit

In planning the activities the Directors have had regard to the guidance on public benefit issued by the Charity Commission.

DOWNSIDE SETTLEMENT(THE)

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2021**

OBJECTIVES AND ACTIVITIES

Chairman's report

The year to March 2021 was totally dominated by the Covid-19 pandemic. We closed in March 2020 when schools did and furloughed most of our staff. We tried to open in the autumn 2020 and then again in January 2021, with all the necessary precautions in place, but in the end the rules were too restrictive and we had to delay. We finally reopened in April 2021 although we have found the young people have been slow in returning. As of September 2021 attendance has picked up to 30 young people per evening, across both the boxing and evening youth club. There is always a seasonal element to this and we hope that as the evenings draw in, attendance will increase.

We have spent the downtime preparing for a much enhanced offering as the young people return. We have started talking to them about what activities would be attractive to their age group and we have made a new senior hire. It is well documented that young people from disadvantaged backgrounds have suffered during the pandemic due to a lack of access to remote learning tools and sometimes difficult home environments. The Government is aware of this and planning to channel resources to help poorer areas catch up and we will monitor this to see where our offering can contribute to this.

The club relies on letting its premises outside club hours for income. This has been virtually non-existent in the year under review, although Government grants and furlough payments have made up much of the shortfall meaning we have managed to retain a cash buffer through the crisis. As furloughing ends, but lettings continue to be at low levels, we face funding issues and trustees are focused on that at the time of writing in September 2021. We hope our new member of staff will help us to increase our donations, but it is likely that our reserves will be much diminished.

As stated, we believe the needs of young people have risen substantially during the pandemic. Our 2022 plan sees us trying to broaden our appeal so that we reach all local young people by devising attractive offerings. Once they are in our building our team are trained to spot those who need our help and to support them. We are lucky with our staff team and our facilities. My thanks go to staff who have endured many months of furlough and we look forward to rebuilding the club together.

FINANCIAL REVIEW

Financial Review

During the year to March 2021 we have attempted to limit our investment in the underlying condition of our building, in order to preserve our reserves to deal with the financial challenges presented by the crisis. We have addressed any critical and safety issues arising during the year and we continue to have a well-equipped building which is expensive to maintain, but is a wonderful asset that we try hard to keep in a reasonable condition.

Our financial position for the year is supported almost entirely by generous donors and by national and local government support funding and we have carefully managed our reserve and liquidity position throughout the year. It is anticipated that this financial position should allow us to navigate the obvious continued risks of the pandemic.

As we move into 2021 we hope to build on our financial position despite the challenges of COVID, however we remain exposed to any further lockdowns, prolonged closure and on how quickly rental income starts to return to pre pandemic levels.

Reserves policy

As a result of ongoing uncertainty of COVID, the Trustees have decided to retain current reserves as cash.

FUTURE PLANS

We are planning to expand our youth club activities in the next year to attract back more young people. We are considering different activities and different ways of communicating with the young people.

We have appointed a new manager and looking at further enhancing the Trustee membership this year in doing so we try to ensure diversity of backgrounds and skills to ensure we can understand and serve our beneficiaries. Most importantly we have a committed and energetic staff who are respected by those who use our club and have improved many lives over the past few decades.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Management structure and reporting

The trustees are responsible for the overall strategy, direction and management of the Club. Day-to-day matters are delegated to the Manager. There is a schedule of matters reserved for trustee approval.

DOWNSIDE SETTLEMENT(THE)

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees assess the major risks to which the Club is exposed at each trustees' meeting, in particular those relating to the specific operational and financial aspects of the Club. The trustees have established health and safety and child protection policies to address operational risks. Budgetary and financial reporting disciplines together with controls over key financial systems address the main financial risks facing the Club.

Trustees

The trustees all give their time freely and none have any financial interest in the Club. Under the Club's adopted Articles of Association, the trustees are indemnified from personal liability out of the assets of the Club. If the Charity is wound up or dissolved and, after the satisfaction of all its debts and liabilities, any property remains shall not be paid to or distributed among the members of the Charity but shall be given or transferred to some other charity or charities having objects similar to the charity and which prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the Charity by Article 6 chosen by the members of the Charity at or before the time of dissolution and if this is not possible, then to some other charitable object.

During the year the trustees have reviewed their role, the ideal number and composition of the board and procedures for selection and appointment of trustees. Future recruitment of trustees will have regard to the different professional and personal experience and qualities that are needed by the board and also for their common interest and concern for:

The success and future of the Club;
Resources, both staff and physical, of the Club and their adequacy for purpose;
The Catholic/Christian foundation of the Club;
The ethos (social, moral, spiritual and cultural elements of the Club);
The financial viability and security of the Club; and,
The health and safety of the premises, members and staff.

On appointment, new trustees receive a briefing about the Club and its activities by the Chairman and Manager and are provided with information about the responsibilities of trustees. There is currently no formal training programme for trustees, but briefings on specific issues such as health and safety, child protection and risk management form part of trustee meetings.

In considering the structure and membership of the Board, the trustees have due regard to succession planning for the Chairman. The trustees are also conscious that successors need to be identified well in advance of other positions to allow sufficient time for suitable candidates to be identified and recruited. Trustees shall be appointed for a term of two years or (if earlier) until the AGM (if any) held in the second calendar year after the date of their appointment, election or re-election. Upon the expiry of such term, such Trustee shall continue in office for a further such term unless the Trustees resolve otherwise (or in the case of an AGM being held, a resolution to re-elect him is put to the meeting and lost).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00313105 (England and Wales)

Registered Charity number

252196

Registered office

Coxson Place
Druid Street
London
SE1 2EZ

DOWNSIDE SETTLEMENT(THE)

REPORT OF THE TRUSTEES
for the Year Ended 31 March 2021

Trustees

Ms T J G Barran
Ms K E Boto
R H D Coke Chair
J N Cotton
Ms S Crehan
A J P E De Piro D'Amico Ingu
C E P Gerada
M Gregory (resigned 18.6.20)
O L Jefferson (resigned 14.12.20)
S C King
Ms J Toghill
R D Vale
Mrs W Wutte
N Woodings
D Cottrell
W I Kirkpatrick (appointed 18.6.20)

Company Secretary

Mrs W Wutte

Independent Examiner

Brindley Millen Ltd
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

Approved by order of the board of trustees on Jan 12, 2022 and signed on its behalf by:

Robert Coke

Robert Coke (Jan 12, 2022 17:59 GMT)

.....
R H D Coke - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
DOWNSIDE SETTLEMENT(THE)**

Independent examiner's report to the trustees of Downside Settlement(The) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts 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 accounts to be reached.


mwbrindley (Jan 13, 2022 11:50 GMT)

Maurice Brindley BSc FCA
Institute of Chartered Accountants in England and Wales
Brindley Millen Ltd
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

Date: Jan 13, 2022

DOWNSIDE SETTLEMENT(THE)**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the Year Ended 31 March 2021**

		Unrestricted funds	Restricted funds	31.3.21 Total funds	31.3.20 Total funds as restated £
	Notes	£	£	£	
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	178,082	4,001	182,083	330,036
Charitable activities	5				
Provision of Recreational Facilities		6,250	-	6,250	224,594
Other trading activities	3	7,560	-	7,560	35,881
Investment income	4	1,651	-	1,651	9,862
Other income		177,058	-	177,058	-
Total		<u>370,601</u>	<u>4,001</u>	<u>374,602</u>	<u>600,373</u>
EXPENDITURE ON					
Raising funds	6	2,651	-	2,651	22,372
Charitable activities	7				
Provision of Recreational Facilities		305,375	98,431	403,806	598,008
Total		<u>308,026</u>	<u>98,431</u>	<u>406,457</u>	<u>620,380</u>
Net gains/(losses) on investments		<u>2,181</u>	<u>-</u>	<u>2,181</u>	<u>(58,114)</u>
NET INCOME/(EXPENDITURE)		<u>64,756</u>	<u>(94,430)</u>	<u>(29,674)</u>	<u>(78,121)</u>
Transfers between funds	19	<u>(44,113)</u>	<u>44,113</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>20,643</u>	<u>(50,317)</u>	<u>(29,674)</u>	<u>(78,121)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>269,875</u>	<u>268,374</u>	<u>538,249</u>	<u>616,370</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>290,518</u></u>	<u><u>218,057</u></u>	<u><u>508,575</u></u>	<u><u>538,249</u></u>

DOWNSIDE SETTLEMENT(THE) (REGISTERED NUMBER: 00313105)**BALANCE SHEET****31 March 2021**

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds as restated £
FIXED ASSETS					
Tangible assets	14	232,877	130,061	362,938	394,842
CURRENT ASSETS					
Debtors	15	5,265	-	5,265	56,074
Investments	16	-	-	-	103,350
Cash at bank and in hand		81,799	87,995	169,794	20,973
		<u>87,064</u>	<u>87,995</u>	<u>175,059</u>	<u>180,397</u>
CREDITORS					
Amounts falling due within one year	17	(29,422)	-	(29,422)	(36,990)
NET CURRENT ASSETS		<u>57,642</u>	<u>87,995</u>	<u>145,637</u>	<u>143,407</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		290,519	218,056	508,575	538,249
NET ASSETS		<u>290,519</u>	<u>218,056</u>	<u>508,575</u>	<u>538,249</u>
FUNDS	19				
Unrestricted funds				290,519	269,875
Restricted funds				<u>218,056</u>	<u>268,374</u>
TOTAL FUNDS				<u>508,575</u>	<u>538,249</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on Jan 12, 2022 and were signed on its behalf by:

Robert Coke

Robert Coke (Jan 12, 2022 17:59 GMT)

R H D Coke - Trustee

The notes form part of these financial statements

DOWNSIDE SETTLEMENT(THE)**CASH FLOW STATEMENT**
for the Year Ended 31 March 2021

	Notes	31.3.21 £	31.3.20 as restated £
Cash flows from operating activities			
Cash generated from operations	1	43,291	17,547
Net cash provided by operating activities		<u>43,291</u>	<u>17,547</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(92,860)
Sale of fixed asset investments		2,181	-
Disposal of investments		103,349	30,000
Interest received		10	47
Net cash provided by/(used in) investing activities		<u>105,540</u>	<u>(62,813)</u>
Change in cash and cash equivalents in the reporting period		<u>148,831</u>	<u>(45,266)</u>
Cash and cash equivalents at the beginning of the reporting period	2	<u>20,963</u>	<u>66,229</u>
Cash and cash equivalents at the end of the reporting period	2	<u><u>169,794</u></u>	<u><u>20,963</u></u>

The notes form part of these financial statements

DOWNSIDE SETTLEMENT(THE)

NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 31 March 2021

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.21	31.3.20 as restated
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(29,674)	(78,121)
Adjustments for:		
Depreciation charges	31,905	52,951
(Gain)/losses on investments	(2,181)	58,114
Interest received	(10)	(47)
Decrease/(increase) in debtors	50,809	(25,724)
(Decrease)/increase in creditors	(7,558)	10,374
Net cash provided by operations	<u>43,291</u>	<u>17,547</u>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	31.3.21	31.3.20 as restated
	£	£
Cash in hand	261	261
Notice deposits (less than 3 months)	169,533	20,712
Overdrafts included in bank loans and overdrafts falling due within one year	-	(10)
Total cash and cash equivalents	<u>169,794</u>	<u>20,963</u>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank and in hand	20,973	148,821	169,794
Bank overdraft	(10)	10	-
	<u>20,963</u>	<u>148,831</u>	<u>169,794</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	103,350	(103,350)	-
	<u>103,350</u>	<u>(103,350)</u>	<u>-</u>
Total	<u>124,313</u>	<u>45,481</u>	<u>169,794</u>

DOWNSIDE SETTLEMENT(THE)

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling (£).

Going concern

The accounts have been prepared on a going concern basis, as there are no material uncertainties about the charity's ability to continue. Based on the adequacy of the charity's reserves as at the balance sheet date, along with their knowledge of the charity's ability to meet bills, payments and other liabilities as they fall due, the directors have a reasonable expectation that the charity has sufficient resources to continue in operational existence for the foreseeable future.

Critical accounting judgements and key sources of estimation uncertainty

In preparing financial statements it is necessary to make certain judgements, estimated and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the trustees to have most significant effect on amounts recognised in the financial statements.

Useful economic life of tangible fixed assets:

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income: - income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. In cases where it is received for a specific project or activity, this is included within restricted funds. - legacy income is recognised when receipt is probable and entitlement is established. - income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers. - income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted. - Contributions in kind are recorded at fair values on the date of contributions. No amounts are included in the financial statements for services donated by volunteers.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates: - expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods. - expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities. - other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities. All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

DOWNSIDE SETTLEMENT(THE)

NOTES TO THE FINANCIAL STATEMENTS - continued **for the Year Ended 31 March 2021**

1. ACCOUNTING POLICIES - continued

Taxation

Debtors

Trade debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes current and deposit bank account. The charity has divided its balances across a number of financial institutions in order to mitigate risk.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially settled at transaction value and subsequently measured at their settlement value.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Pensions

The company operates a defined contribution scheme for certain of its employees. Pension contributions are charged as they are paid.

Limited by guarantee

The company is limited by guarantee of members and does not have a share capital. The liability of members is limited to £10.

2. DONATIONS AND LEGACIES

	31.3.21	31.3.20 as restated
	£	£
Donations	31,623	33,952
Gift aid	2,732	3,424
Grants	147,728	292,660
	<u>182,083</u>	<u>330,036</u>

DOWNSIDE SETTLEMENT(THE)**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the Year Ended 31 March 2021**2. DONATIONS AND LEGACIES - continued**

Grants received, included in the above, are as follows:

	31.3.21	31.3.20 as restated
	£	£
Armourers & Brasier's Gauntlet Trust	1,541	-
D & J Hunter Charitable Trust	5,000	5,000
Downside Abbey	784	-
Eleanor Hamilton Educational Trust	4,000	-
GLC Charitable Trust	1,000	-
Groundwork UK	-	2,000
Hobson Charitable Trust	500	-
Jack Petchy Foundation	-	1,500
Joseph Strong Frazer Trust	500	-
Pen Trust	14,000	23,848
Sir Harold Hood's Charitable Trust	30,000	30,000
Southwark Council	50,403	72,312
Ted Dipple	-	5,000
The Band Trust	-	125,000
The Clover Trust	5,000	8,000
The Mabs Mardulyn Charitable Foundation	35,000	20,000
	<u>147,728</u>	<u>292,660</u>

3. OTHER TRADING ACTIVITIES

	31.3.21	31.3.20 as restated
	£	£
Boxing Dinner Income	7,043	28,966
Other Income	517	6,915
	<u>7,560</u>	<u>35,881</u>

4. INVESTMENT INCOME

	31.3.21	31.3.20 as restated
	£	£
Income from Investment Funds	1,641	9,815
Deposit account interest	10	47
	<u>1,651</u>	<u>9,862</u>

DOWNSIDE SETTLEMENT(THE)**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the Year Ended 31 March 2021**5. INCOME FROM CHARITABLE ACTIVITIES**

		31.3.21	31.3.20 as restated
	Activity	£	£
Hire of facilities	Provision of Recreational Facilities	6,250	206,209
Member/Users Fees	Provision of Recreational Facilities	-	1,646
Canteen Sales	Provision of Recreational Facilities	-	1,064
Fundraising	Provision of Recreational Facilities	-	15,675
		<u>6,250</u>	<u>224,594</u>

6. RAISING FUNDS**Raising donations and legacies**

	31.3.21	31.3.20 as restated
	£	£
Boxing Dinner Expenses	56	17,911
Other Expenses	216	216
	<u>272</u>	<u>18,127</u>

Other trading activities

	31.3.21	31.3.20 as restated
	£	£
Club Activities Costs	2,379	4,245
	<u>2,379</u>	<u>4,245</u>
Aggregate amounts	<u>2,651</u>	<u>22,372</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Provision of Recreational Facilities	394,700	9,106	403,806
	<u>394,700</u>	<u>9,106</u>	<u>403,806</u>

8. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Provision of Recreational Facilities	539	8,567	9,106
	<u>539</u>	<u>8,567</u>	<u>9,106</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.21	31.3.20 as restated
	£	£
Depreciation - owned assets	31,904	52,951
Independent Examination Fee	2,954	2,954
	<u>34,858</u>	<u>55,905</u>

DOWNSIDE SETTLEMENT(THE)

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 March 2021

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Key management

The Trustees consider the role of Key Management to be that of the Centre Manager.

During the year Key Management received gross pay of £35,270 (2020: £35,683), employer NI £3,655 (2020: £3,734) and employer pension of £871 (2020: £291).

No donations were made to the charity (2020: £1,400).

11. STAFF COSTS

	31.3.21	31.3.20 as restated
	£	£
Wages and salaries	243,538	278,377
Social security costs	12,049	20,091
Other pension costs	3,433	3,680
	<u>259,020</u>	<u>302,148</u>

The average monthly number of employees during the year was as follows:

	31.3.21	31.3.20 as restated
All staff	<u>16</u>	<u>16</u>

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	103,375	226,661	330,036
Charitable activities			
Provision of Recreational Facilities	208,933	15,661	224,594
Other trading activities	35,881	-	35,881
Investment income	9,862	-	9,862
Total	<u>358,051</u>	<u>242,322</u>	<u>600,373</u>
EXPENDITURE ON			
Raising funds	22,372	-	22,372
Charitable activities			
Provision of Recreational Facilities	398,733	199,275	598,008
Total	<u>421,105</u>	<u>199,275</u>	<u>620,380</u>
Net gains/(losses) on investments	<u>(58,114)</u>	<u>-</u>	<u>(58,114)</u>
NET INCOME/(EXPENDITURE)	<u>(121,168)</u>	<u>43,047</u>	<u>(78,121)</u>

DOWNSIDE SETTLEMENT(THE)**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the Year Ended 31 March 2021**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
Transfers between funds	(44,419)	44,419	-
Net movement in funds	(165,587)	87,466	(78,121)

RECONCILIATION OF FUNDS

Total funds brought forward	435,461	180,909	616,370
TOTAL FUNDS CARRIED FORWARD	<u>269,874</u>	<u>268,375</u>	<u>538,249</u>

13. PRIOR YEAR ADJUSTMENT

In the year ended 31 March 2020 there were £22,388.25 of swimming fees included in income, which should have been deferred since the swimming facilities were closed due to Covid restrictions. The fee income will carry forward into the 2022 financial year where it will be utilised.

14. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 April 2020 and 31 March 2021	190,000	126,458	120,752	85,037	522,247
DEPRECIATION					
At 1 April 2020	-	3,343	40,977	83,085	127,405
Charge for year	-	1,672	28,280	1,952	31,904
At 31 March 2021	-	5,015	69,257	85,037	159,309
NET BOOK VALUE					
At 31 March 2021	190,000	121,443	51,495	-	362,938
At 31 March 2020	190,000	123,115	79,775	1,952	394,842

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20 as restated
	£	£
Trade debtors	702	9,847
Other debtors	2,732	33,424
Prepayments	1,831	12,803
	<u>5,265</u>	<u>56,074</u>

DOWNSIDE SETTLEMENT(THE)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

16. CURRENT ASSET INVESTMENTS

	31.3.21	31.3.20 as restated
	£	£
Listed investments	-	103,350

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20 as restated
	£	£
Bank loans and overdrafts (see note 18)	-	10
Trade creditors	(731)	6,609
Social security and other taxes	4,705	4,926
Other creditors	26	23
Accrued expenses	3,034	3,034
Deferred income	22,388	22,388
	<u>29,422</u>	<u>36,990</u>

18. LOANS

An analysis of the maturity of loans is given below:

	31.3.21	31.3.20 as restated
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	10

DOWNSIDE SETTLEMENT(THE)**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the Year Ended 31 March 2021**19. MOVEMENT IN FUNDS**

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	164,575	64,757	(44,113)	185,219
Revaluation Reserve	29,886	-	-	29,886
Designated Fixed Asset Fund	75,414	-	-	75,414
	<u>269,875</u>	<u>64,757</u>	<u>(44,113)</u>	<u>290,519</u>
Restricted funds				
Art Fund	1,359	-	-	1,359
Brewin Duvollet	7,575	-	-	7,575
Christmas Event	1,360	-	-	1,360
Cookery Course	9,125	-	-	9,125
Fitness Gym Project	95,471	(6,736)	-	88,735
Jack Petchey Award	3,129	(1,000)	1,000	3,129
Lifeguard Training	4,579	-	-	4,579
Outward Bound	-	(43,061)	43,061	-
Presentation Evening	370	-	-	370
Senior Citizens Events	696	-	-	696
Sport Supplies	3,832	-	-	3,832
Summer Activities	12,873	-	-	12,873
Youth Worker Training	4,937	-	-	4,937
Dance Fund	1,700	-	-	1,700
Evening Youth Club	20,000	-	-	20,000
Leyla Music Project	370	-	-	370
Training Fund	(10)	-	10	-
Refurbishment	46,774	(25,514)	-	21,260
Swimming Pool	54,234	(18,078)	-	36,156
Other Restricted Funds	-	(42)	42	-
	<u>268,374</u>	<u>(94,431)</u>	<u>44,113</u>	<u>218,056</u>
TOTAL FUNDS	<u>538,249</u>	<u>(29,674)</u>	<u>-</u>	<u>508,575</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	370,601	(308,025)	2,181	64,757
Restricted funds				
Fitness Gym Project	1	(6,737)	-	(6,736)
Jack Petchey Award	-	(1,000)	-	(1,000)
Outward Bound	-	(43,061)	-	(43,061)
Refurbishment	-	(25,514)	-	(25,514)
Swimming Pool	-	(18,078)	-	(18,078)
Other Restricted Funds	4,000	(4,042)	-	(42)
	<u>4,001</u>	<u>(98,432)</u>	<u>-</u>	<u>(94,431)</u>
TOTAL FUNDS	<u>374,602</u>	<u>(406,457)</u>	<u>2,181</u>	<u>(29,674)</u>

DOWNSIDE SETTLEMENT(THE)**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the Year Ended 31 March 2021**19. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	330,161	(121,167)	(44,419)	164,575
Revaluation Reserve	29,886	-	-	29,886
Designated Fixed Asset Fund	75,414	-	-	75,414
	<hr/> 435,461	<hr/> (121,167)	<hr/> (44,419)	<hr/> 269,875
Restricted funds				
Art Fund	1,379	(20)	-	1,359
Brewin Duvollet	7,575	-	-	7,575
Christmas Event	1,797	(437)	-	1,360
Cookery Course	10,186	(1,061)	-	9,125
Fitness Gym Project	102,208	(6,737)	-	95,471
Jack Petchey Award	2,469	660	-	3,129
Lifeguard Training	4,716	(137)	-	4,579
Outward Bound	7,269	(51,366)	44,097	-
Presentation Evening	370	-	-	370
Senior Citizens Events	206	490	-	696
Sport Supplies	3,832	-	-	3,832
Summer Activities	13,305	(432)	-	12,873
Youth Worker Training	4,937	-	-	4,937
Dance Fund	300	1,400	-	1,700
Evening Youth Club	20,000	-	-	20,000
Leyla Music Project	370	-	-	370
Training Fund	(10)	-	-	(10)
Pen Electrical Work	-	(322)	322	-
Refurbishment	-	46,774	-	46,774
Swimming Pool	-	54,234	-	54,234
	<hr/> 180,909	<hr/> 43,046	<hr/> 44,419	<hr/> 268,374
TOTAL FUNDS	<hr/> <hr/> 616,370	<hr/> <hr/> (78,121)	<hr/> <hr/> -	<hr/> <hr/> 538,249

DOWNSIDE SETTLEMENT(THE)**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the Year Ended 31 March 2021**19. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	358,051	(421,104)	(58,114)	(121,167)
Restricted funds				
Art Fund	-	(20)	-	(20)
Christmas Event	3,600	(4,037)	-	(437)
Cookery Course	-	(1,061)	-	(1,061)
Fitness Gym Project	-	(6,737)	-	(6,737)
Jack Petchey Award	1,500	(840)	-	660
Lifeguard Training	1	(138)	-	(137)
Outward Bound	15,175	(66,541)	-	(51,366)
Senior Citizens Events	1,400	(910)	-	490
Summer Activities	-	(432)	-	(432)
Youth Worker Training	486	(486)	-	-
Dance Fund	2,000	(600)	-	1,400
Pen Electrical Work	20,848	(21,170)	-	(322)
Refurbishment	125,000	(78,226)	-	46,774
Swimming Pool	72,312	(18,078)	-	54,234
	<u>242,322</u>	<u>(199,276)</u>	<u>-</u>	<u>43,046</u>
TOTAL FUNDS	<u><u>600,373</u></u>	<u><u>(620,380)</u></u>	<u><u>(58,114)</u></u>	<u><u>(78,121)</u></u>

DOWNSIDE SETTLEMENT(THE)**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the Year Ended 31 March 2021**19. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	330,161	(56,410)	(88,532)	185,219
Revaluation Reserve	29,886	-	-	29,886
Designated Fixed Asset Fund	75,414	-	-	75,414
	<hr/>	<hr/>	<hr/>	<hr/>
	435,461	(56,410)	(88,532)	290,519
Restricted funds				
Art Fund	1,379	(20)	-	1,359
Brewin Duvollet	7,575	-	-	7,575
Christmas Event	1,797	(437)	-	1,360
Cookery Course	10,186	(1,061)	-	9,125
Fitness Gym Project	102,208	(13,473)	-	88,735
Jack Petchey Award	2,469	(340)	1,000	3,129
Lifeguard Training	4,716	(137)	-	4,579
Outward Bound	7,269	(94,427)	87,158	-
Presentation Evening	370	-	-	370
Senior Citizens Events	206	490	-	696
Sport Supplies	3,832	-	-	3,832
Summer Activities	13,305	(432)	-	12,873
Youth Worker Training	4,937	-	-	4,937
Dance Fund	300	1,400	-	1,700
Evening Youth Club	20,000	-	-	20,000
Leyla Music Project	370	-	-	370
Training Fund	(10)	-	10	-
Pen Electrical Work	-	(322)	322	-
Refurbishment	-	21,260	-	21,260
Swimming Pool	-	36,156	-	36,156
Other Restricted Funds	-	(42)	42	-
	<hr/>	<hr/>	<hr/>	<hr/>
	180,909	(51,385)	88,532	218,056
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>616,370</u>	<u>(107,795)</u>	<u>-</u>	<u>508,575</u>

DOWNSIDE SETTLEMENT(THE)

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 March 2021

19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	728,652	(729,129)	(55,933)	(56,410)
Restricted funds				
Art Fund	-	(20)	-	(20)
Christmas Event	3,600	(4,037)	-	(437)
Cookery Course	-	(1,061)	-	(1,061)
Fitness Gym Project	1	(13,474)	-	(13,473)
Jack Petchey Award	1,500	(1,840)	-	(340)
Lifeguard Training	1	(138)	-	(137)
Outward Bound	15,175	(109,602)	-	(94,427)
Senior Citizens Events	1,400	(910)	-	490
Summer Activities	-	(432)	-	(432)
Youth Worker Training	486	(486)	-	-
Dance Fund	2,000	(600)	-	1,400
Pen Electrical Work	20,848	(21,170)	-	(322)
Refurbishment	125,000	(103,740)	-	21,260
Swimming Pool	72,312	(36,156)	-	36,156
Other Restricted Funds	4,000	(4,042)	-	(42)
	<u>246,323</u>	<u>(297,708)</u>	<u>-</u>	<u>(51,385)</u>
TOTAL FUNDS	<u>974,975</u>	<u>(1,026,837)</u>	<u>(55,933)</u>	<u>(107,795)</u>

Restricted funds are held for the following purposes:

The Art Fund is for the purchase of art supplies.

The Brewin Duvollet fund is for two young people to train as lifeguards.

The Christmas Event fund was for the provision of a Christmas event for the children of the club.

The Cookery Course fund is for the provision of a cookery course by the club for the benefit of its members.

The Fitness Gym Project fund was to fully upgrade the gym and repair the floor, the project was completed in the year.

The Jack Petchey Award fund is for specific youth club activities selected by Award winners.

The Lifeguard Training fund was for training lifeguards.

The Outdoor Education fund enables young people to avoid undesirable influences and use positively the opportunity of non-scholastic time to expand and develop their skills and experiences.

The Outreach Worker fund is to provide a member of staff with time and resources to help in the community.

The Outward Bound fund was for the benefit of young members to aid them in breaking out of the cycle of poverty via a system of learning and activities.

The Presentation Evening fund was for presentation evenings to present members with awards.

The Senior Citizens Events fund was for the provision of a senior citizens afternoon during the year.

The Sports Hall repair fund was for the a new snooker table.

Sports Supplies funds are for the purchase of sports equipment.

The Summer Activities fund was for funding activities in the summer including the camp week at Downside School.

The Youth Worker Training fund is to train youth worker.

The Dance Fund is to run a series of Dance classes

The Evening Youth Club is to enable the club to open an additional evening during the week.

The Leyla Music Project was to hold a one-day music workshop for the children at the club.

The Pen Electrical fund is for replacement of obsolete lighting systems

The Refurbishment fund is for resin floor and boxing gym flooring

The Swimming Pool fund is for boiler replacement work

The Training Fund is for staff training

DOWNSIDE SETTLEMENT(THE)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

DOWNSIDE SETTLEMENT(THE)**DETAILED STATEMENT OF FINANCIAL ACTIVITIES****for the Year Ended 31 March 2021**

	31.3.21 £	31.3.20 as restated £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	31,623	33,952
Gift aid	2,732	3,424
Grants	147,728	292,660
	<hr/>	<hr/>
	182,083	330,036
Other trading activities		
Boxing Dinner Income	7,043	28,966
Other Income	517	6,915
	<hr/>	<hr/>
	7,560	35,881
Investment income		
Income from Investment Funds	1,641	9,815
Deposit account interest	10	47
	<hr/>	<hr/>
	1,651	9,862
Charitable activities		
Hire of facilities	6,250	206,209
Member/Users Fees	-	1,646
Canteen Sales	-	1,064
Fundraising	-	15,675
	<hr/>	<hr/>
	6,250	224,594
Other income		
Job Retention Scheme Income	177,058	-
	<hr/>	<hr/>
Total incoming resources	374,602	600,373
EXPENDITURE		
Raising donations and legacies		
Boxing Dinner Expenses	56	17,911
Other Expenses	216	216
	<hr/>	<hr/>
	272	18,127
Other trading activities		
Club Activities Costs	2,379	4,245
Charitable activities		
Wages	243,538	278,377
Social security	12,049	20,091
Pensions	3,433	3,680
Rates and water	3,692	3,640
Insurance	20,789	19,510
Light, Heat and Water	9,162	34,767
Telephone	4,041	6,106
Postage and stationery	208	877
Carried forward	296,912	367,048

This page does not form part of the statutory financial statements

DOWNSIDE SETTLEMENT(THE)**DETAILED STATEMENT OF FINANCIAL ACTIVITIES****for the Year Ended 31 March 2021**

	31.3.21	31.3.20 as restated
	£	£
Charitable activities		
Brought forward	296,912	367,048
Sundries	25,589	118,833
Repairs and Maintenance	30,854	39,449
Computer Expenses	4,110	3,592
Transport Expenses	3,008	1,969
Subscriptions, Licences	190	474
Security	1,925	1,400
Training	-	975
Staff Expenses	112	629
Equipment Hire	95	662
Improvements to property	1,672	1,672
Fixtures and fittings	28,280	30,020
Motor vehicles	1,953	21,259
	<hr/>	<hr/>
	394,700	587,982
 Support costs		
 Finance		
Bank charges	539	1,622
 Governance costs		
Accountancy and legal fees	8,567	8,404
	<hr/>	<hr/>
Total resources expended	406,457	620,380
	<hr/>	<hr/>
Net expenditure before gains and losses	(31,855)	(20,007)
 Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	2,181	-
Realised gains/(losses) on investment property	-	(58,114)
	<hr/>	<hr/>
Net expenditure	<u>(29,674)</u>	<u>(78,121)</u>









Downside Settlement accounts

Final Audit Report

2022-01-13

Created:	2022-01-11
By:	Hewitt Warin (luisa.hewitt@hewittwarin.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAyfDsSOPCIMAoe1JP1-wlnat_uVtAnh3e

"Downside Settlement accounts" History

-  Document created by Hewitt Warin (luisa.hewitt@hewittwarin.com)
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-  Document emailed to Robert Coke (r.coke@wellcome.ac.uk) for signature
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2022-01-13 - 11:48:39 GMT- IP address: 92.8.149.69
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Signature Date: 2022-01-13 - 11:50:41 GMT - Time Source: server- IP address: 92.8.149.69
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