

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 2023
FOR
DOWNSIDE SETTLEMENT(THE)**

DOWNSIDE SETTLEMENT(THE)

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DOWNSIDE SETTLEMENT(THE)

REPORT OF THE TRUSTEES for the Year Ended 31 MARCH 2023

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 2023. 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 to 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 2023

OBJECTIVES AND ACTIVITIES

Activities and achievements

We set ourselves a number of goals last year:

- a programme that would contain age specific activities targeting returning older members.
- re-establish an outward-bound programme which would ideally include at least one short break.
- introduce our own Holiday Activity Program (HAP) for youth members that would supply working parents the comfort of an organised activity during school holidays.
- open four nights a week for members without jeopardising our hiring programme.
- explore and introduce a more diverse program of activities as we continue attract new members and continually grow our member base.

Age specific

We still struggle to attract older teenagers and will continue to work on that in the coming year. We hold a Friday evening fitness gym to give older teenagers an attractive alternative to hanging out on the streets.

Following the death of Steve Hiser, our long-standing boxing coach, last year, we have rebuilt the boxing with five volunteer coaches led by Ray Bull and Peter McDonagh. The club is open every evening. This appeals to older teenagers and is a key part of our offering to them.

Outward Bound

We organised a sailing trip during the year. The staff costs make this expensive, but we continue to see enormous benefit to taking young people away from their environment and having the time to mentor them and introduce them to new challenges. We will continue to find ways to do that in 2024.

Holiday activity programme

For the second year we had activities during the summer holidays which enabled young people locally to use our facilities for various activities during the summer holidays at discounted rates. One of the key reasons for domestic poverty is that parents are unable to work due to childcare responsibilities and we hope that we can therefore make an additional contribution to the community in this way.

Opening four nights a week

As of November, the club is now open five evenings a week. This has required investment from the club in staff, but we hope this will make the club more accessible and that we can expand our offering to the young people. Wednesday is a girls only evening, and Friday for 16+.

More diverse programme

The latest programme can be found on our new website: www.downside-fisher.org We will continue to challenge ourselves to expand this. Our current club program for the week includes the Games room, Climbing wall, Badminton, Swimming, Football, Fitness Gym, Arts & Craft, Basketball, Cooking, Girls only fitness gym, and Kayaking.

Our staff and volunteers vary their time across the different sessions, ensuring that the young people get the most out of each individual activity. The staff are required to do a nightly evaluation form which collates information such as attendance, how the session went and any feedback from our members. From this feedback we have been able to track the development and progress of our young people as well as have indication of what activities are popular and why. Examples of their feedback is shown below:

DOWNSIDE SETTLEMENT(THE)

REPORT OF THE TRUSTEES for the Year Ended 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

Football

I really enjoy the Football sessions at Downside side as Winston & Alfie have implemented real yellow and red cards which gives it an authentic feel. I was allowed to referee, and I gave out 5 yellow cards and 1 red card, it was Amazing!!! (GW)

Gym

Great session and I felt I learnt a lot. I want to do this twice a week (TR)

Girls Gym

I am learning so much and think that it is important to know how someone my age should exercise without weights. (DC)

Swimming

I love swimming and the lifeguards make it fun by playing games with us (CG)

Basketball

I am so passionate about Basketball, and I was happy when Phil allowed me to run the session (NI)

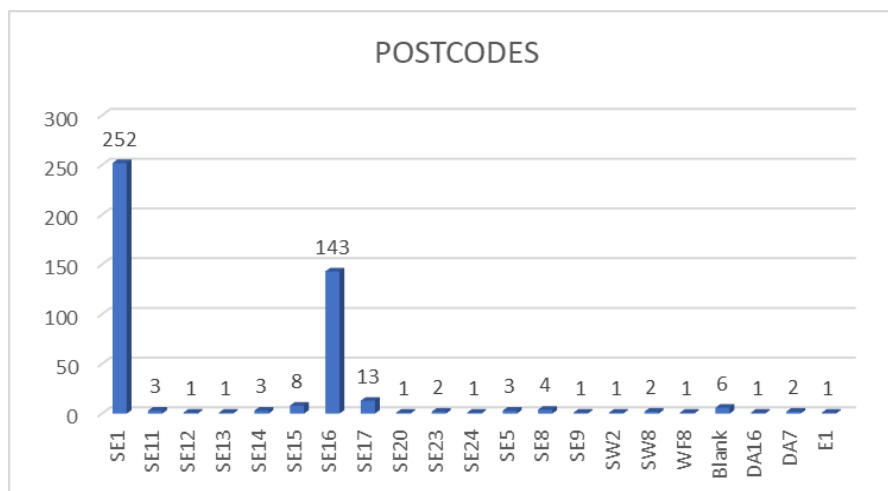
We have been able to expand the use of our popular pool with the help of our supporters. We deliver a rookie lifeguarding courses for our members. We managed to get 3 young people through the program with 1 member becoming a qualified lifeguard. The other 2 members became swimming assistance to the swimming teachers.

We are also delivering a Kayaking project where our young people engage in a 6 to 8 week course. This has been successful with the members, and we have had a few day trips to Brentford and Surrey Dock water sports centre to do some training outside of our swimming pool. We currently have good funding for this project so will continue to recruit and deliver the course into next year.

Summary of attendees

In 2022 we had a membership of approximately 441 members. This year 2023 we had a target of continuing to grow the membership by 20% and to create an activity program that would excite and engage young people. The membership actually grew to 558.

Another target was to attract more young people from the local area of Bermondsey and to only accept young people from outside the borough who either went to school in Bermondsey or were affiliated to a current member. This was to ensure that the money we received from funders went to benefitting the local community as a priority. The graph below shows that we continue largely to serve the local community.

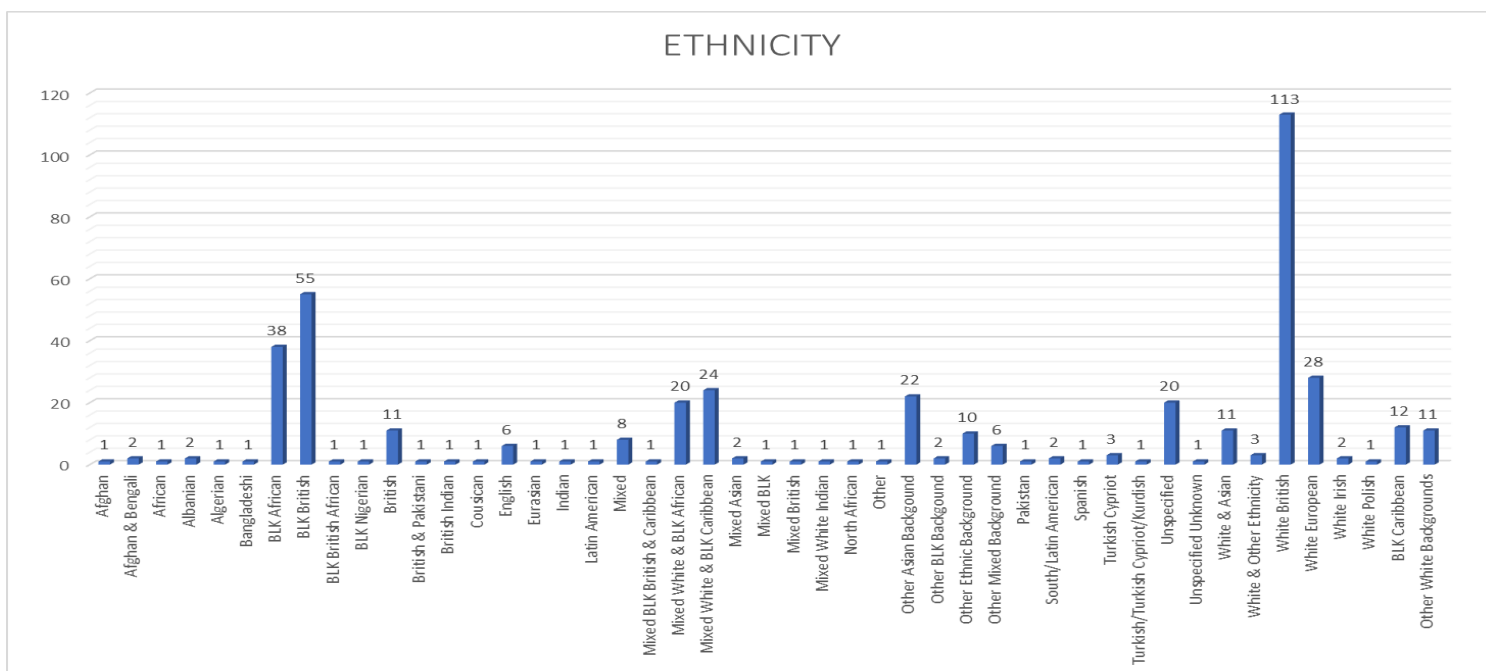
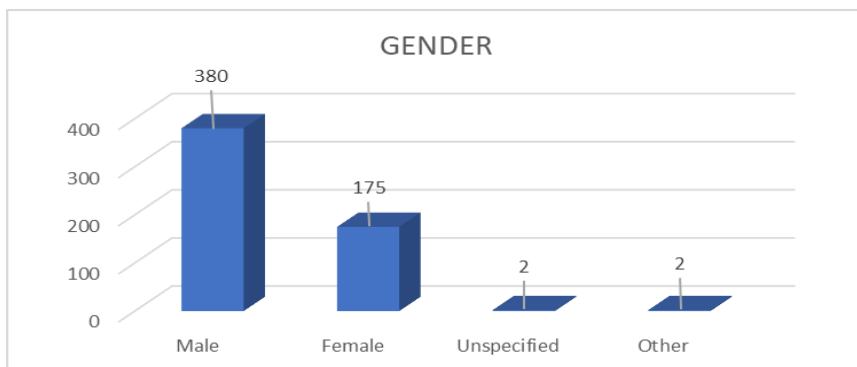


DOWNSIDE SETTLEMENT(THE)

REPORT OF THE TRUSTEES for the Year Ended 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

The other key membership numbers we look at are gender and ethnic background, the statistics for which are shown below:



FINANCIAL REVIEW

Financial Review

The club has recorded income of £398,996 (2022: £427,197) and expenditure of £510,660 (£451,665). This increase in cost reflects the significant increase in energy pricing and a decision to invest in a new club manager. We are grateful to a wide variety of donors for what we have been able to achieve during the year. We generate much of our income from letting out the building which we continue to try to increase, most recently with a new plan for generating more income from the pool. The new club manager has been instrumental in driving more structured programmes and additional funding has followed as a result.

At the time of writing our cash position was healthy but we continue to run with very limited reserves following COVID. One of the objectives of the trustees is to build a small buffer so that we can survive such events. One initiative this year is to have a drive to ask supporters to consider a legacy to us in their will.

A number of long serving trustees have stepped down over the year and we are grateful to them. We continue to aim for a group of trustees that has local connections, funding connections and expertise in areas of relevance such as youth work, facilities management or line management. We are lucky with our roster of trustees who are all active in the club and we welcome applications to join our group.

DOWNSIDE SETTLEMENT(THE)

REPORT OF THE TRUSTEES for the Year Ended 31 MARCH 2023

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.

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).

DOWNSIDE SETTLEMENT(THE)

**REPORT OF THE TRUSTEES
for the Year Ended 31 MARCH 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00313105 (England and Wales)

Registered Charity number

252196

Registered office

Coxson Place
Druid Street
London
SE1 2EZ

Trustees

Ms T J G Barran
Ms K E Boto
R H D Coke Chair
J N Cotton
Ms S Crehan (resigned 1.1.23)
A J P E De Piro D'Amico Ingu
C E P Gerada
S C King
Ms J Toghill
R D Vale (resigned 1.1.23)
Mrs W Wutte (resigned 1.2.23)
N Woodings
D Cottrell (resigned 1.2.23)
W I Kirkpatrick
D Oughton

Company Secretary

Ms K E Boto

12/20/2023

Approved by order of the board of trustees on and signed on its behalf by:

Robert Coke

[Robert Coke \(Dec 20, 2023 11:53 GMT\)](#)

.....
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 2023.

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 member of the 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.

Maurice Brindley
Maurice Brindley (Dec 21, 2023 12:18 GMT)

Maurice Brindley BSc FCA

12/21/2023

Date:

DOWNSIDE SETTLEMENT(THE)
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the Year Ended 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	127,815	43,176	170,991	187,625
Charitable activities					
Provision of Recreational Facilities	5	227,622	-	227,622	179,977
Other trading activities	3	197	-	197	5,142
Investment income	4	186	-	186	10
Other income		-	-	-	54,443
Total		<u>355,820</u>	<u>43,176</u>	<u>398,996</u>	<u>427,197</u>
EXPENDITURE ON					
Raising funds	6	2,104	-	2,104	2,950
Charitable activities					
Provision of Recreational Facilities	7	<u>407,435</u>	<u>101,121</u>	<u>508,556</u>	<u>448,715</u>
Total		<u>409,539</u>	<u>101,121</u>	<u>510,660</u>	<u>451,665</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	16	(53,719) <u>61,244</u>	(57,945) <u>(61,244)</u>	(111,664) <u>-</u>	(24,468) <u>-</u>
Net movement in funds		7,525	(119,189)	(111,664)	(24,468)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>309,595</u>	<u>174,512</u>	<u>484,107</u>	<u>508,575</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>317,120</u></u>	<u><u>55,323</u></u>	<u><u>372,443</u></u>	<u><u>484,107</u></u>

The notes form part of these financial statements

DOWNSIDE SETTLEMENT(THE) (REGISTERED NUMBER: 00313105)**BALANCE SHEET
31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	13	308,100	-	308,100	332,987
CURRENT ASSETS					
Debtors	14	20,233	-	20,233	18,579
Cash at bank and in hand		<u>17,402</u>	<u>55,323</u>	<u>72,725</u>	<u>153,615</u>
		37,635	55,323	92,958	172,194
CREDITORS					
Amounts falling due within one year	15	(28,615)	-	(28,615)	(21,074)
NET CURRENT ASSETS		<u>9,020</u>	<u>55,323</u>	<u>64,343</u>	<u>151,120</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>317,120</u>	<u>55,323</u>	<u>372,443</u>	<u>484,107</u>
NET ASSETS		<u><u>317,120</u></u>	<u><u>55,323</u></u>	<u><u>372,443</u></u>	<u><u>484,107</u></u>
FUNDS	16				
Unrestricted funds				317,120	309,595
Restricted funds				<u>55,323</u>	<u>174,512</u>
TOTAL FUNDS				<u><u>372,443</u></u>	<u><u>484,107</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 and were signed on its behalf by:

.....
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 2023**

	Notes	31.3.23 £	31.3.22 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(81,076)</u>	<u>(16,189)</u>
Net cash used in operating activities		<u>(81,076)</u>	<u>(16,189)</u>
Cash flows from investing activities			
Interest received		<u>186</u>	<u>10</u>
Net cash provided by investing activities		<u>186</u>	<u>10</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		(80,890)	(16,179)
Cash and cash equivalents at the beginning of the reporting period		<u>153,615</u>	<u>169,794</u>
Cash and cash equivalents at the end of the reporting period		<u><u>72,725</u></u>	<u><u>153,615</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 2023****1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.3.23 £	31.3.22 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(111,664)	(24,468)
Adjustments for:		
Depreciation charges	24,887	29,952
Interest received	(186)	(10)
Increase in debtors	(1,654)	(13,314)
Increase/(decrease) in creditors	<u>7,541</u>	<u>(8,349)</u>
Net cash used in operations	<u><u>(81,076)</u></u>	<u><u>(16,189)</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank and in hand	<u>153,615</u>	<u>(80,890)</u>	<u>72,725</u>
	<u>153,615</u>	<u>(80,890)</u>	<u>72,725</u>
Total	<u><u>153,615</u></u>	<u><u>(80,890)</u></u>	<u><u>72,725</u></u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 MARCH 2023**

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, estimates 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.

DOWNSIDE SETTLEMENT(THE)

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 MARCH 2023

1. ACCOUNTING POLICIES - continued

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.

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.

DOWNSIDE SETTLEMENT(THE)**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2023****2. DONATIONS AND LEGACIES**

	31.3.23	31.3.22
	£	£
Donations	37,742	24,929
Gift aid	3,105	2,967
Grants	<u>130,144</u>	<u>159,729</u>
	<u>170,991</u>	<u>187,625</u>

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

	31.3.23	31.3.22
	£	£
Linda and Gordon Bonnyman	5,000	-
D & J Hunter Charitable Trust	5,000	-
Eleanor Hamilton Educational Trust	4,000	4,000
Garfield Weston Foundation	-	35,000
Joseph Strong Frazer Trust	1,000	1,000
MVM Trust	-	300
Newcome Collett Foundation	-	1,000
Pen Trust	27,394	25,000
Sir Harold Hood's Charitable Trust	30,000	30,000
Southwark Council	-	24,429
The Clover Trust	6,000	6,000
The Mabs Mardulyn Charitable Foundation	42,000	30,000
The Nicholas Winsor Foundation	-	300
The Schroder Foundation	5,000	2,700
United St Saviours Charities	2,000	-
Other Grants	2,750	-
	<u>130,144</u>	<u>159,729</u>

3. OTHER TRADING ACTIVITIES

	31.3.23	31.3.22
	£	£
Boxing Dinner Income	-	4
Other Income	<u>197</u>	<u>5,138</u>
	<u>197</u>	<u>5,142</u>

DOWNSIDE SETTLEMENT(THE)**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2023****4. INVESTMENT INCOME**

	31.3.23	31.3.22
	£	£
Deposit account interest	<u>186</u>	<u>10</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.23	31.3.22
		£	£
Hire of facilities	Provision of Recreational Facilities	209,531	177,696
Member/Users Fees	Provision of Recreational Facilities	2,290	581
Canteen Sales	Provision of Recreational Facilities	<u>15,801</u>	<u>1,700</u>
		<u>227,622</u>	<u>179,977</u>

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

	31.3.23	31.3.22
	£	£
Other Expenses	<u>288</u>	<u>216</u>

Other trading activities

	31.3.23	31.3.22
	£	£
Club Activities Costs	<u>1,816</u>	<u>2,734</u>
Aggregate amounts	<u>2,104</u>	<u>2,950</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Provision of Recreational Facilities	<u>491,504</u>	<u>17,052</u>	<u>508,556</u>

DOWNSIDE SETTLEMENT(THE)

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 MARCH 2023

8. SUPPORT COSTS

	Finance £	Information technology £	Governance costs £	Totals £
Provision of Recreational Facilities	<u>625</u>	<u>6,840</u>	<u>9,587</u>	<u>17,052</u>

9. NET INCOME/(EXPENDITURE)

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

	31.3.23 £	31.3.22 £
Depreciation - owned assets	24,887	29,951
Independent Examination Fee	<u>2,954</u>	<u>2,954</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

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 £37,190 (2022: £34,411), employer NI £4,087 (2022: £3,528) and employer pension of £928 (2022: £845).

The aggregate total amount of donations by Trustees to the charity during the year was £3,600 (2022: £2,450).

11. STAFF COSTS

	31.3.23 £	31.3.22 £
Wages and salaries	299,728	264,569
Social security costs	18,265	14,580
Other pension costs	<u>4,249</u>	<u>3,940</u>
	<u>322,242</u>	<u>283,089</u>

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

	31.3.23	31.3.22
All staff	<u>18</u>	<u>17</u>

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

DOWNSIDE SETTLEMENT(THE)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2023

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	174,805	12,820	187,625
Charitable activities			
Provision of Recreational Facilities	179,977	-	179,977
Other trading activities	5,142	-	5,142
Investment income	10	-	10
Other income	<u>54,443</u>	<u>-</u>	<u>54,443</u>
Total	<u>414,377</u>	<u>12,820</u>	<u>427,197</u>
EXPENDITURE ON			
Raising funds	2,950	-	2,950
Charitable activities			
Provision of Recreational Facilities	<u>345,859</u>	<u>102,856</u>	<u>448,715</u>
Total	<u>348,809</u>	<u>102,856</u>	<u>451,665</u>
NET INCOME/(EXPENDITURE)	65,568	(90,036)	(24,468)
Transfers between funds	<u>(46,492)</u>	<u>46,492</u>	<u>-</u>
Net movement in funds	19,076	(43,544)	(24,468)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>290,519</u>	<u>218,056</u>	<u>508,575</u>
TOTAL FUNDS CARRIED FORWARD	<u>309,595</u>	<u>174,512</u>	<u>484,107</u>

13. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 April 2022 and 31 March 2023	<u>190,000</u>	<u>126,458</u>	<u>120,752</u>	<u>85,037</u>	<u>522,247</u>
DEPRECIATION					
At 1 April 2022	-	6,686	97,537	85,037	189,260
Charge for year	<u>-</u>	<u>1,672</u>	<u>23,215</u>	<u>-</u>	<u>24,887</u>
At 31 March 2023	<u>-</u>	<u>8,358</u>	<u>120,752</u>	<u>85,037</u>	<u>214,147</u>
NET BOOK VALUE					
At 31 March 2023	<u>190,000</u>	<u>118,100</u>	<u>-</u>	<u>-</u>	<u>308,100</u>
At 31 March 2022	<u>190,000</u>	<u>119,772</u>	<u>23,215</u>	<u>-</u>	<u>332,987</u>

DOWNSIDE SETTLEMENT(THE)**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2023****14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23	31.3.22
	£	£
Trade debtors	15,480	14,133
Other debtors	3,105	2,967
Prepayments	<u>1,648</u>	<u>1,479</u>
	<u>20,233</u>	<u>18,579</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade creditors	19,476	11,087
Social security and other taxes	5,889	6,889
Other creditors	26	144
Accruals and deferred income	270	-
Accrued expenses	<u>2,954</u>	<u>2,954</u>
	<u>28,615</u>	<u>21,074</u>

DOWNSIDE SETTLEMENT(THE)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2023

16. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	204,295	(53,719)	61,244	211,820
Revaluation Reserve	29,886	-	-	29,886
Designated Fixed Asset Fund	<u>75,414</u>	<u>-</u>	<u>-</u>	<u>75,414</u>
	309,595	(53,719)	61,244	317,120
Restricted funds				
Art Fund	1,302	-	-	1,302
Brewin Duvollet	7,575	-	(2,640)	4,935
Christmas Event	2,000	1,120	(3,120)	-
Cookery Course	9,975	(284)	-	9,691
Fitness Gym Project	86,318	-	(86,318)	-
Jack Petchey Award	3,129	-	-	3,129
Lifeguard Training	4,579	-	-	4,579
Outward Bound	-	(54,699)	54,699	-
Presentation Evening	370	-	(370)	-
Senior Citizens Events	1,351	(976)	-	375
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
Leyla Music Project	370	-	-	370
Refurbishment	16,123	(5,137)	(10,986)	-
Swimming Pool	18,078	(19,433)	1,355	-
Other Restricted Funds	-	(3,946)	3,946	-
Girls on Gym	-	9,500	-	9,500
Neighbourhood Fund	-	2,565	-	2,565
Sailing Trip	-	3,345	-	3,345
Swimming Fund	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>10,000</u>
	<u>174,512</u>	<u>(57,945)</u>	<u>(61,244)</u>	<u>55,323</u>
TOTAL FUNDS	<u>484,107</u>	<u>(111,664)</u>	<u>-</u>	<u>372,443</u>

DOWNSIDE SETTLEMENT(THE)**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2023****16. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	355,820	(409,539)	(53,719)
Restricted funds			
Christmas Event	5,000	(3,880)	1,120
Cookery Course	1	(285)	(284)
Outward Bound	-	(54,699)	(54,699)
Senior Citizens Events	1	(977)	(976)
Refurbishment	-	(5,137)	(5,137)
Swimming Pool	-	(19,433)	(19,433)
Other Restricted Funds	2,894	(6,840)	(3,946)
Girls on Gym	9,500	-	9,500
Neighbourhood Fund	3,780	(1,215)	2,565
Sailing Trip	12,000	(8,655)	3,345
Swimming Fund	<u>10,000</u>	<u>-</u>	<u>10,000</u>
	<u>43,176</u>	<u>(101,121)</u>	<u>(57,945)</u>
TOTAL FUNDS	<u><u>398,996</u></u>	<u><u>(510,660)</u></u>	<u><u>(111,664)</u></u>

DOWNSIDE SETTLEMENT(THE)**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the Year Ended 31 MARCH 2023**16. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	185,219	65,568	(46,492)	204,295
Revaluation Reserve	29,886	-	-	29,886
Designated Fixed Asset Fund	<u>75,414</u>	<u>-</u>	<u>-</u>	<u>75,414</u>
	290,519	65,568	(46,492)	309,595
Restricted funds				
Art Fund	1,359	(57)	-	1,302
Brewin Duvollet	7,575	-	-	7,575
Christmas Event	1,360	640	-	2,000
Cookery Course	9,125	850	-	9,975
Fitness Gym Project	88,735	(2,417)	-	86,318
Jack Petchey Award	3,129	-	-	3,129
Lifeguard Training	4,579	-	-	4,579
Outward Bound	-	(45,529)	45,529	-
Presentation Evening	370	-	-	370
Senior Citizens Events	696	655	-	1,351
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
Refurbishment	21,260	(5,137)	-	16,123
Swimming Pool	<u>36,156</u>	<u>(19,041)</u>	<u>963</u>	<u>18,078</u>
	<u>218,056</u>	<u>(90,036)</u>	<u>46,492</u>	<u>174,512</u>
TOTAL FUNDS	<u>508,575</u>	<u>(24,468)</u>	<u>-</u>	<u>484,107</u>

DOWNSIDE SETTLEMENT(THE)**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2023****16. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	414,377	(348,809)	65,568
Restricted funds			
Art Fund	-	(57)	(57)
Christmas Event	5,000	(4,360)	640
Cookery Course	1,000	(150)	850
Fitness Gym Project	4,320	(6,737)	(2,417)
Outward Bound	-	(45,529)	(45,529)
Senior Citizens Events	2,500	(1,845)	655
Evening Youth Club	-	(20,000)	(20,000)
Refurbishment	-	(5,137)	(5,137)
Swimming Pool	-	(19,041)	(19,041)
	<u>12,820</u>	<u>(102,856)</u>	<u>(90,036)</u>
TOTAL FUNDS	<u>427,197</u>	<u>(451,665)</u>	<u>(24,468)</u>

DOWNSIDE SETTLEMENT(THE)**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2023****16. MOVEMENT IN FUNDS - continued**

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

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	185,219	11,849	14,752	211,820
Revaluation Reserve	29,886	-	-	29,886
Designated Fixed Asset Fund	<u>75,414</u>	<u>-</u>	<u>-</u>	<u>75,414</u>
	290,519	11,849	14,752	317,120
Restricted funds				
Art Fund	1,359	(57)	-	1,302
Brewin Duvollet	7,575	-	(2,640)	4,935
Christmas Event	1,360	1,760	(3,120)	-
Cookery Course	9,125	566	-	9,691
Fitness Gym Project	88,735	(2,417)	(86,318)	-
Jack Petchey Award	3,129	-	-	3,129
Lifeguard Training	4,579	-	-	4,579
Outward Bound	-	(100,228)	100,228	-
Presentation Evening	370	-	(370)	-
Senior Citizens Events	696	(321)	-	375
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
Refurbishment	21,260	(10,274)	(10,986)	-
Swimming Pool	36,156	(38,474)	2,318	-
Other Restricted Funds	-	(3,946)	3,946	-
Girls on Gym	-	9,500	-	9,500
Neighbourhood Fund	-	2,565	-	2,565
Sailing Trip	-	3,345	-	3,345
Swimming Fund	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>10,000</u>
	<u>218,056</u>	<u>(147,981)</u>	<u>(14,752)</u>	<u>55,323</u>
TOTAL FUNDS	<u><u>508,575</u></u>	<u><u>(136,132)</u></u>	<u><u>-</u></u>	<u><u>372,443</u></u>

DOWNSIDE SETTLEMENT(THE)

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 MARCH 2023

16. 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 £	Movement in funds £
Unrestricted funds			
General fund	770,197	(758,348)	11,849
Restricted funds			
Art Fund	-	(57)	(57)
Christmas Event	10,000	(8,240)	1,760
Cookery Course	1,001	(435)	566
Fitness Gym Project	4,320	(6,737)	(2,417)
Outward Bound	-	(100,228)	(100,228)
Senior Citizens Events	2,501	(2,822)	(321)
Evening Youth Club	-	(20,000)	(20,000)
Refurbishment	-	(10,274)	(10,274)
Swimming Pool	-	(38,474)	(38,474)
Other Restricted Funds	2,894	(6,840)	(3,946)
Girls on Gym	9,500	-	9,500
Neighbourhood Fund	3,780	(1,215)	2,565
Sailing Trip	12,000	(8,655)	3,345
Swimming Fund	<u>10,000</u>	<u>-</u>	<u>10,000</u>
	<u>55,996</u>	<u>(203,977)</u>	<u>(147,981)</u>
TOTAL FUNDS	<u>826,193</u>	<u>(962,325)</u>	<u>(136,132)</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 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.

DOWNSIDE SETTLEMENT(THE)

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 MARCH 2023

16. MOVEMENT IN FUNDS - continued

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.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

DOWNSIDE SETTLEMENT(THE)**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 MARCH 2023**

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	37,742	24,929
Gift aid	3,105	2,967
Grants	<u>130,144</u>	<u>159,729</u>
	170,991	187,625
Other trading activities		
Boxing Dinner Income	-	4
Other Income	<u>197</u>	<u>5,138</u>
	197	5,142
Investment income		
Deposit account interest	186	10
Charitable activities		
Hire of facilities	209,531	177,696
Member/Users Fees	2,290	581
Canteen Sales	<u>15,801</u>	<u>1,700</u>
	227,622	179,977
Other income		
Job Retention Scheme Income	<u>-</u>	<u>54,443</u>
Total incoming resources	398,996	427,197
EXPENDITURE		
Raising donations and legacies		
Other Expenses	288	216
Other trading activities		
Club Activities Costs	1,816	2,734
Charitable activities		
Wages	299,728	264,569
Social security	18,265	14,580
Pensions	4,249	3,940
Rates and water	2,030	2,410
Insurance	22,438	22,268
Light, Heat and Water	47,142	30,065
Telephone	6,868	3,726
Postage and stationery	375	240
Sundries	19,558	7,605
Repairs and Maintenance	36,043	49,491
Carried forward	456,696	398,894

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 2023**

	31.3.23 £	31.3.22 £
Charitable activities		
Brought forward	456,696	398,894
Computer Expenses	2,562	4,797
Transport Expenses	3,229	2,850
Subscriptions, Licences	1,086	1,076
Security	1,557	1,899
Staff Expenses	702	20
Equipment Hire	785	229
Improvements to property	1,672	1,672
Fixtures and fittings	<u>23,215</u>	<u>28,280</u>
	491,504	439,717
Support costs		
Finance		
Bank charges	625	602
Information technology		
Website Design and Build	6,840	-
Governance costs		
Accountancy and legal fees	<u>9,587</u>	<u>8,396</u>
Total resources expended	<u>510,660</u>	<u>451,665</u>
Net expenditure	<u><u>(111,664)</u></u>	<u><u>(24,468)</u></u>