

**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 2024  
FOR  
DOWNSIDE SETTLEMENT(THE)**

## **DOWNSIDE SETTLEMENT(THE)**

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## **DOWNSIDE SETTLEMENT(THE)**

### **REPORT OF THE TRUSTEES for the Year Ended 31 MARCH 2024**

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 2024. 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 2024**

#### **OBJECTIVES AND ACTIVITIES**

##### **Summary of activities**

Our youth club continues to expand its membership with a total roll of 647 members compared with 558 last year and 441 in 2022. Our current focus is on challenging ourselves to extend the range of activities we run in the evenings. We aim to tie in the young people for as long as we can to ensure we can have an impact on their confidence and social abilities and to do what we need to offer courses that are more appealing than their phones! One example of that is kayaking where we now have two members performing at a national level. We have wonderful facilities that can offer various activities - currently the gym, football, basketball, volleyball and swimming are the most popular

The Fisher Amateur Boxing Club is once again among the premier amateur boxing clubs in London with over 20 carded fighters including national champions. Boxing attracts young people who are not drawn to our other activities. We have seen some wonderful examples of transformational change in our boxers over the years.

We depend on having great youth workers to interact with these young people and get the best out of them. We are currently reorganising the way we work and we hope to implement new software over the next year which will allow us to record attendees and sessional feedback better. We have made some new hires and are planning improved training and career pathways for our staff.

During this year, we have made substantial investments in enhancing our website and social media presence. This initiative has been a high priority for our Trustees and management team, leading to the development of a fully redesigned and refreshed website <https://downside-fisher.org>. The new website serves as a more effective landing page for those interested in the club, whether they are potential members, funders, or interested in lettings. Consequently, we have observed a steady increase in website traffic, which has positively impacted our membership and letting revenue.

In terms of finances, we are grateful, as ever to our generous donors and have been successful in attracting new donors this year which is an important measure of our effectiveness. Most of our income comes from lettings which we generate ourselves, it is therefore gratifying to note that this is increasing and we plan to make a further effort to drive that in 2025 assisted by the imminent appointment of a new CEO. We are hoping to rebuild some reserves that will give us a buffer of three months' spending, having spent our previous reserves during COVID.

#### **FINANCIAL REVIEW**

##### **Financial Review**

The club has recorded income of £390,476 (2023: £398,996) and expenditure of £427,775 (£510,660). This reduction in cost reflects the significant tighter control of staff costs. 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 leadership team 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 remains to build a small buffer so that we can survive any further unforeseen cost pressures.

#### **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**

Three of our former trustees have died in the last year and I would like to offer our thanks to them and prayers for the repose of their souls. Robin Gowlund was involved in the club for decades and had a part in raising the funds for the building we now occupy, which opened in 1974. Chris Dick was chairman from 2003 and under his leadership we were able to completely modernise that building. And Dominic Oughton has been a trustee for the last few years and was instrumental in using his expertise and contacts to ensure the building remained functional. We are extremely fortunate to possess this building and it is fitting to their memories that we will be renovating the whole thing in 2025, with the help of a large grant recently received.

## **DOWNSIDE SETTLEMENT(THE)**

### **REPORT OF THE TRUSTEES for the Year Ended 31 MARCH 2024**

#### **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 2024**

**Trustees**

Ms T J G Barran

Ms K E Boto

R H D Coke Chair

J N Cotton

A J P E De Piro D'Amico Ingu

C E P Gerada

S C King

Ms J Toghill

N Woodings

W I Kirkpatrick

D Oughton

**Company Secretary**

Ms K E Boto

**12/18/2024**

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

*Robert Coke*

Robert Coke (Dec 18, 2024 14:42 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 2024.

#### 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 19, 2024 09:49 GMT)

Maurice Brindley BSc FCA

12/19/2024

Date: .....

**DOWNSIDE SETTLEMENT(THE)**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
for the Year Ended 31 MARCH 2024**

		Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	151,392	46,316	197,708	170,991
<b>Charitable activities</b>	5				
Provision of Recreational Facilities		191,979	-	191,979	227,622
Other trading activities	3	78	-	78	197
Investment income	4	711	-	711	186
<b>Total</b>		<u>344,160</u>	<u>46,316</u>	<u>390,476</u>	<u>398,996</u>
<b>EXPENDITURE ON</b>					
Raising funds	6	883	-	883	2,104
<b>Charitable activities</b>	7				
Provision of Recreational Facilities		<u>248,044</u>	<u>178,848</u>	<u>426,892</u>	<u>508,556</u>
<b>Total</b>		<u>248,927</u>	<u>178,848</u>	<u>427,775</u>	<u>510,660</u>
<b>NET INCOME/(EXPENDITURE)</b>		95,233	(132,532)	(37,299)	(111,664)
<b>Transfers between funds</b>	16	<u>(105,506)</u>	<u>105,506</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		(10,273)	(27,026)	(37,299)	(111,664)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		317,120	55,323	372,443	484,107
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>306,847</u></u>	<u><u>28,297</u></u>	<u><u>335,144</u></u>	<u><u>372,443</u></u>

The notes form part of these financial statements

**DOWNSIDE SETTLEMENT(THE) (REGISTERED NUMBER: 00313105)****BALANCE SHEET  
31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	306,428	-	306,428	308,100
<b>CURRENT ASSETS</b>					
Debtors	14	18,729	-	18,729	20,233
Cash at bank and in hand		2,395	28,298	30,693	72,725
		21,124	28,298	49,422	92,958
<b>CREDITORS</b>					
Amounts falling due within one year	15	(20,706)	-	(20,706)	(28,615)
<b>NET CURRENT ASSETS</b>		418	28,298	28,716	64,343
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		306,846	28,298	335,144	372,443
<b>NET ASSETS</b>		306,846	28,298	335,144	372,443
<b>FUNDS</b>	16				
Unrestricted funds				306,846	317,120
Restricted funds				28,298	55,323
<b>TOTAL FUNDS</b>				335,144	372,443

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 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 12/18/2024 and were signed on its behalf by:

Robert Coke  
Robert Coke (Dec 18, 2024 14:42 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 2024**

	Notes	31.3.24 £	31.3.23 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>(42,743)</u>	<u>(81,076)</u>
Net cash used in operating activities		<u>(42,743)</u>	<u>(81,076)</u>
 <b>Cash flows from investing activities</b>			
Interest received		<u>711</u>	<u>186</u>
Net cash provided by investing activities		<u>711</u>	<u>186</u>
 <b>Change in cash and cash equivalents in the reporting period</b>		<u>(42,032)</u>	<u>(80,890)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>72,725</u>	<u>153,615</u>
 <b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>30,693</u></u>	<u><u>72,725</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 2024****1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.3.24 £	31.3.23 £
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	(37,299)	(111,664)
<b>Adjustments for:</b>		
Depreciation charges	1,672	24,887
Interest received	(711)	(186)
Decrease/(increase) in debtors	1,504	(1,654)
(Decrease)/increase in creditors	(7,909)	7,541
<b>Net cash used in operations</b>	<u>(42,743)</u>	<u>(81,076)</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.23 £	Cash flow £	At 31.3.24 £
<b>Net cash</b>			
Cash at bank and in hand	<u>72,725</u>	<u>(42,032)</u>	<u>30,693</u>
	<u>72,725</u>	<u>(42,032)</u>	<u>30,693</u>
<b>Total</b>	<u>72,725</u>	<u>(42,032)</u>	<u>30,693</u>

## **DOWNSIDE SETTLEMENT(THE)**

### **NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 MARCH 2024**

#### **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 2024**

#### **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 2024****2. DONATIONS AND LEGACIES**

	31.3.24	31.3.23
	£	£
Donations	35,778	37,742
Gift aid	3,740	3,105
Grants	158,190	130,144
	<u>197,708</u>	<u>170,991</u>

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

	31.3.24	31.3.23
	£	£
British Canoeing	11,190	-
Linda and Gordon Bonnyman	-	5,000
Charterhouse in Southwark	10,000	-
D & J Hunter Charitable Trust	10,000	5,000
Eleanor Hamilton Educational Trust	5,000	4,000
Joseph Strong Frazer Trust	1,000	1,000
Pen Trust	5,000	27,394
Sir Harold Hood's Charitable Trust	30,000	30,000
The Band Trust	45,000	-
The Clover Trust	5,500	6,000
The Mabs Mardulyn Charitable Foundation	30,000	42,000
The Schroder Foundation	-	5,000
United St Saviours Charities		
	5,500	2,000
Other Grants	-	2,750
	<u>158,190</u>	<u>130,144</u>

**3. OTHER TRADING ACTIVITIES**

	31.3.24	31.3.23
	£	£
Other Income	78	197
	<u>78</u>	<u>197</u>

**4. INVESTMENT INCOME**

	31.3.24	31.3.23
	£	£
Deposit account interest	711	186
	<u>711</u>	<u>186</u>

**DOWNSIDE SETTLEMENT(THE)****NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 MARCH 2024****5. INCOME FROM CHARITABLE ACTIVITIES**

		31.3.24	31.3.23
	Activity	£	£
Hire of facilities	Provision of Recreational Facilities	165,630	209,531
Member/Users Fees	Provision of Recreational Facilities	2,550	2,290
Canteen Sales	Provision of Recreational Facilities	23,799	15,801
		<u>191,979</u>	<u>227,622</u>

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

	31.3.24	31.3.23
	£	£
Other Expenses	48	288
	<u>48</u>	<u>288</u>

**Other trading activities**

	31.3.24	31.3.23
	£	£
Bad debts	315	-
Club Activities Costs	520	1,816
	<u>835</u>	<u>1,816</u>

Aggregate amounts	<u>883</u>	<u>2,104</u>
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**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 8) £	Totals £
Provision of Recreational Facilities	<u>417,100</u>	<u>9,792</u>	<u>426,892</u>

**8. SUPPORT COSTS**

	Finance £	Governance costs £	Totals £
Provision of Recreational Facilities	<u>632</u>	<u>9,160</u>	<u>9,792</u>

## DOWNSIDE SETTLEMENT(THE)

### NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 MARCH 2024

#### 9. NET INCOME/(EXPENDITURE)

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

	31.3.24	31.3.23
	£	£
Depreciation - owned assets	1,672	24,887
Independent Examination Fee	2,954	2,954
	<u>          </u>	<u>          </u>

#### 10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

##### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

##### 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 £38,249 (2023: £37,190), employer NI £4,023 (2023: £4,087) and employer pension of £960 (2023: £928).

The aggregate total amount of donations by Trustees to the charity during the year was £4,360 (2023: £3,600).

#### 11. STAFF COSTS

	31.3.24	31.3.23
	£	£
Wages and salaries	244,228	299,728
Social security costs	16,577	18,265
Other pension costs	4,352	4,249
	<u>          </u>	<u>          </u>
	<u>265,157</u>	<u>322,242</u>

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

	31.3.24	31.3.23
All staff	17	18
	<u>          </u>	<u>          </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 2024**

### **12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	127,815	43,176	170,991
<b>Charitable activities</b>			
Provision of Recreational Facilities	227,622	-	227,622
Other trading activities	197	-	197
Investment income	186	-	186
<b>Total</b>	<u>355,820</u>	<u>43,176</u>	<u>398,996</u>
<b>EXPENDITURE ON</b>			
Raising funds	2,104	-	2,104
<b>Charitable activities</b>			
Provision of Recreational Facilities	407,435	101,121	508,556
<b>Total</b>	<u>409,539</u>	<u>101,121</u>	<u>510,660</u>
<b>NET INCOME/(EXPENDITURE)</b>	(53,719)	(57,945)	(111,664)
<b>Transfers between funds</b>	61,244	(61,244)	-
<b>Net movement in funds</b>	7,525	(119,189)	(111,664)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	309,595	174,512	484,107
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>317,120</u>	<u>55,323</u>	<u>372,443</u>

### **13. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 April 2023 and 31 March 2024	190,000	126,458	120,752	85,037	522,247
<b>DEPRECIATION</b>					
At 1 April 2023	-	8,358	120,752	85,037	214,147
Charge for year	-	1,672	-	-	1,672
At 31 March 2024	-	10,030	120,752	85,037	215,819
<b>NET BOOK VALUE</b>					
At 31 March 2024	190,000	116,428	-	-	306,428
At 31 March 2023	190,000	118,100	-	-	308,100

**DOWNSIDE SETTLEMENT(THE)****NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 MARCH 2024****14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.24	31.3.23
	£	£
Trade debtors	14,069	15,480
Other debtors	3,740	3,105
Prepayments	920	1,648
	<u>18,729</u>	<u>20,233</u>

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.24	31.3.23
	£	£
Trade creditors	12,076	19,476
Social security and other taxes	5,324	5,889
Other creditors	82	26
Accruals and deferred income	270	270
Accrued expenses	2,954	2,954
	<u>20,706</u>	<u>28,615</u>

**16. MOVEMENT IN FUNDS**

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
<b>Unrestricted funds</b>				
General fund	211,820	95,232	(105,506)	201,546
Revaluation Reserve	29,886	-	-	29,886
Designated Fixed Asset Fund	75,414	-	-	75,414
	<u>317,120</u>	<u>95,232</u>	<u>(105,506)</u>	<u>306,846</u>
<b>Restricted funds</b>				
Art Fund	1,302	-	-	1,302
Brewin Duvollet	4,935	(4,935)	-	-
Christmas Event	-	(292)	292	-
Cookery Course	9,691	(3,572)	-	6,119
Jack Petchey Award	3,129	-	-	3,129
Lifeguard Training	4,579	(3,120)	-	1,459
Outward Bound	-	(47,777)	47,777	-
Senior Citizens Events	375	1,030	-	1,405
Sport Supplies	3,832	-	-	3,832
Dance Fund	1,700	-	-	1,700
Leyla Music Project	370	(292)	-	78
Swimming Pool	-	(2,554)	2,554	-
Other Restricted Funds	-	(4,446)	4,446	-
Girls on Gym	9,500	(9,500)	-	-
Neighbourhood Fund	2,565	(1,000)	-	1,565
Sailing Trip	3,345	1,499	-	4,844
Swimming Fund	10,000	(10,000)	-	-
Social Media	-	(3,786)	4,446	660
Tideways	-	(24,779)	26,984	2,205
Boxing CLub	-	(19,007)	19,007	-
	<u>55,323</u>	<u>(132,531)</u>	<u>105,506</u>	<u>28,298</u>
<b>TOTAL FUNDS</b>	<u>372,443</u>	<u>(37,299)</u>	<u>-</u>	<u>335,144</u>

**DOWNSIDE SETTLEMENT(THE)****NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 MARCH 2024****16. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	344,160	(248,928)	95,232
<b>Restricted funds</b>			
Brewin Duvollet	-	(4,935)	(4,935)
Christmas Event	-	(292)	(292)
Cookery Course	-	(3,572)	(3,572)
Lifeguard Training	-	(3,120)	(3,120)
Outward Bound	-	(47,777)	(47,777)
Senior Citizens Events	2,000	(970)	1,030
Leyla Music Project	-	(292)	(292)
Swimming Pool	-	(2,554)	(2,554)
Other Restricted Funds	-	(4,446)	(4,446)
Girls on Gym	-	(9,500)	(9,500)
Neighbourhood Fund	-	(1,000)	(1,000)
Sailing Trip	10,304	(8,805)	1,499
Swimming Fund	23,638	(33,638)	(10,000)
Social Media	8,006	(11,792)	(3,786)
Tideways	-	(24,779)	(24,779)
Boxing CLub	2,368	(21,375)	(19,007)
	<u>46,316</u>	<u>(178,847)</u>	<u>(132,531)</u>
<b>TOTAL FUNDS</b>	<u><u>390,476</u></u>	<u><u>(427,775)</u></u>	<u><u>(37,299)</u></u>

**DOWNSIDE SETTLEMENT(THE)****NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 MARCH 2024****16. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
General fund	204,295	(53,719)	61,244	211,820
Revaluation Reserve	29,886	-	-	29,886
Designated Fixed Asset Fund	75,414	-	-	75,414
	<u>309,595</u>	<u>(53,719)</u>	<u>61,244</u>	<u>317,120</u>
<b>Restricted funds</b>				
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	-	10,000	-	10,000
	<u>174,512</u>	<u>(57,945)</u>	<u>(61,244)</u>	<u>55,323</u>
<b>TOTAL FUNDS</b>	<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 2024****16. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	355,820	(409,539)	(53,719)
<b>Restricted funds</b>			
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	10,000	-	10,000
	<u>43,176</u>	<u>(101,121)</u>	<u>(57,945)</u>
<b>TOTAL FUNDS</b>	<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 2024****16. MOVEMENT IN FUNDS - continued**

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

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
<b>Unrestricted funds</b>				
General fund	204,295	41,513	(44,262)	201,546
Revaluation Reserve	29,886	-	-	29,886
Designated Fixed Asset Fund	75,414	-	-	75,414
	<u>309,595</u>	<u>41,513</u>	<u>(44,262)</u>	<u>306,846</u>
<b>Restricted funds</b>				
Art Fund	1,302	-	-	1,302
Brewin Duvollet	7,575	(4,935)	(2,640)	-
Christmas Event	2,000	828	(2,828)	-
Cookery Course	9,975	(3,856)	-	6,119
Fitness Gym Project	86,318	-	(86,318)	-
Jack Petchey Award	3,129	-	-	3,129
Lifeguard Training	4,579	(3,120)	-	1,459
Outward Bound	-	(102,476)	102,476	-
Presentation Evening	370	-	(370)	-
Senior Citizens Events	1,351	54	-	1,405
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	(292)	-	78
Refurbishment	16,123	(5,137)	(10,986)	-
Swimming Pool	18,078	(21,987)	3,909	-
Other Restricted Funds	-	(8,392)	8,392	-
Neighbourhood Fund	-	1,565	-	1,565
Sailing Trip	-	4,844	-	4,844
Social Media	-	(3,786)	4,446	660
Tideways	-	(24,779)	26,984	2,205
Boxing CLub	-	(19,007)	19,007	-
	<u>174,512</u>	<u>(190,476)</u>	<u>44,262</u>	<u>28,298</u>
<b>TOTAL FUNDS</b>	<u>484,107</u>	<u>(148,963)</u>	<u>-</u>	<u>335,144</u>

**DOWNSIDE SETTLEMENT(THE)****NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 MARCH 2024****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 £
<b>Unrestricted funds</b>			
General fund	699,980	(658,467)	41,513
<b>Restricted funds</b>			
Brewin Duvollet	-	(4,935)	(4,935)
Christmas Event	5,000	(4,172)	828
Cookery Course	1	(3,857)	(3,856)
Lifeguard Training	-	(3,120)	(3,120)
Outward Bound	-	(102,476)	(102,476)
Senior Citizens Events	2,001	(1,947)	54
Leyla Music Project	-	(292)	(292)
Refurbishment	-	(5,137)	(5,137)
Swimming Pool	-	(21,987)	(21,987)
Other Restricted Funds	2,894	(11,286)	(8,392)
Girls on Gym	9,500	(9,500)	-
Neighbourhood Fund	3,780	(2,215)	1,565
Sailing Trip	22,304	(17,460)	4,844
Swimming Fund	33,638	(33,638)	-
Social Media	8,006	(11,792)	(3,786)
Tideways	-	(24,779)	(24,779)
Boxing CLub	2,368	(21,375)	(19,007)
	<u>89,492</u>	<u>(279,968)</u>	<u>(190,476)</u>
<b>TOTAL FUNDS</b>	<u>789,472</u>	<u>(938,435)</u>	<u>(148,963)</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.

## **DOWNSIDE SETTLEMENT(THE)**

### **NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 MARCH 2024**

#### **16. MOVEMENT IN FUNDS - continued**

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

#### **17. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2024.

**DOWNSIDE SETTLEMENT(THE)****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 31 MARCH 2024**

	31.3.24 £	31.3.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	35,778	37,742
Gift aid	3,740	3,105
Grants	158,190	130,144
	<hr/>	<hr/>
	197,708	170,991
<b>Other trading activities</b>		
Other Income	78	197
<b>Investment income</b>		
Deposit account interest	711	186
<b>Charitable activities</b>		
Hire of facilities	165,630	209,531
Member/Users Fees	2,550	2,290
Canteen Sales	23,799	15,801
	<hr/>	<hr/>
	191,979	227,622
<b>Total incoming resources</b>	<hr/>	<hr/>
	390,476	398,996
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Other Expenses	48	288
<b>Other trading activities</b>		
Bad debts	315	-
Club Activities Costs	520	1,816
	<hr/>	<hr/>
	835	1,816
<b>Charitable activities</b>		
Wages	244,228	299,728
Social security	16,577	18,265
Pensions	4,352	4,249
Rates and water	2,142	2,030
Insurance	23,662	22,438
Light, Heat and Water	73,140	47,142
Telephone	8,721	6,868
Postage and stationery	390	375
Sundries	299	19,558
Repairs and Maintenance	34,243	36,043
Computer Expenses	499	2,562
Transport Expenses	3,323	3,229
Subscriptions, Licences	1,285	1,086
Carried forward	412,861	463,573

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 2024**

	31.3.24 £	31.3.23 £
<b>Charitable activities</b>		
Brought forward	412,861	463,573
Security	1,674	1,557
Staff Expenses	-	702
Equipment Hire	893	785
Improvements to property	1,672	1,672
Fixtures and fittings	-	23,215
	<u>417,100</u>	<u>491,504</u>
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	632	625
<b>Information technology</b>		
Website Design and Build	-	6,840
<b>Governance costs</b>		
Accountancy and legal fees	9,160	9,587
	<u>427,775</u>	<u>510,660</u>
Total resources expended		
	<u>(37,299)</u>	<u>(111,664)</u>
<b>Net expenditure</b>		