

# LONDON SCRAP PROJECT LIMITED

England & Wales · Charity number 281010

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [01379554](#)

**Registered** 1980-10-10

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Childrens Scrap Project  
137 Homerton High Street  
London  
E9 6AS

**Phone** 0208 985 6290

**Email** [childrensscrap@btconnect.com](mailto:childrensscrap@btconnect.com)

**Website** [www.childrensscrap.co.uk](http://www.childrensscrap.co.uk)

## Activities

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**Objects:** TO ADVANCE EDUCATION IN PARTICULAR BY THE DISTRIBUTION OF DONATED MATERIAL TO SCHOOLS, PLAYGROUPS AND OTHER CHARITABLE INTITUTIONS ESTABLISHED FOR EDUCATIONAL PURPOSES.

**Activities:** We advance the education of recycle and re-use of commercial and industrial waste via our membership with schools,nurseries,community groups etc., and have a community re-paint scheme for members and other groups when we access funding.As funding allows,we hold competitions and workshops also,and look to move forward towards sustainability across the board.

## Classification

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- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Disability, Arts/culture/heritage/science, Environment/conservation/heritage, Other Charitable Purposes
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups

## Geography

- Hackney

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£78,207	£90,458	-	-
2024-03-31	£79,314	£83,599	-	-
2023-03-31	£78,594	£85,112	-	-
2022-03-31	£71,159	£87,905	-	-
2021-03-31	£55,691	£87,620	-	-

## Trustees

Name	Role	Appointed
ELIZABETH Britton		2012-05-28
Ian Jackson-Reeves		2018-03-22
Morris Bennett		2019-07-29
SONIA SMITH		
Sally Emma Turner		2017-06-14
Vanessa Jackson-Reeves		2014-12-21
Vanessa Joseph		2014-07-31

**LONDON SCRAP PROJECT LIMITED**

England & Wales - Charity number 281010

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# Accounts

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**REGISTERED COMPANY NUMBER: 01379554 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 281010**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 March 2025**  
**for**  
**London Scrap Project Limited**

KALA ATKINSON  
Chartered Certified Accountants  
& Statutory Auditors  
43 Upton Lane  
London  
E7 9PA

# London Scrap Project Limited

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## **London Scrap Project Limited**

### **Report of the Trustees for the Year Ended 31 March 2025**

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 2025. 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 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.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

01379554 (England and Wales)

##### **Registered Charity number**

281010

##### **Registered office**

137 Homerton Street  
London  
E9 6AS

##### **Trustees**

Ms S Smith  
Mrs E Campbell (Britton)  
Mrs V Jackson-Reeves  
I Jackson- Reeves  
Ms V Joseph  
Ms S Turner  
M Bennet

##### **Company Secretary**

I Jackson-Reeves

Approved by order of the board of trustees on 10 September 2025 and signed on its behalf by:

I Jackson- Reeves - Trustee

**London Scrap Project Limited**

**Statement of Financial Activities  
for the Year Ended 31 March 2025**

	Notes	Unrestricted funds £	Restricted fund £	31.3.25 Total funds £	31.3.24 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		49,553	-	49,553	50,943
Other trading activities	2	10,654	-	10,654	11,871
Investment income	3	<u>18,000</u>	<u>-</u>	<u>18,000</u>	<u>16,500</u>
<b>Total</b>		<u>78,207</u>	<u>-</u>	<u>78,207</u>	<u>79,314</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Charitable activity		<u>90,458</u>	<u>-</u>	<u>90,458</u>	<u>83,599</u>
<b>NET INCOME/(EXPENDITURE)</b>		(12,251)	-	(12,251)	(4,285)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>(72,098)</u>	<u>501,000</u>	<u>428,902</u>	<u>433,187</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>(84,349)</u></u>	<u><u>501,000</u></u>	<u><u>416,651</u></u>	<u><u>428,902</u></u>

The notes form part of these financial statements

## London Scrap Project Limited

### Balance Sheet 31 March 2025

	Notes	Unrestricted funds £	Restricted fund £	31.3.25 Total funds £	31.3.24 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	(66,247)	501,000	434,753	434,753
<b>CURRENT ASSETS</b>					
Cash at bank		5,077	-	5,077	3,803
<b>CREDITORS</b>					
Amounts falling due within one year	8	(27,618)	-	(27,618)	(9,654)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>(22,541)</u>	<u>-</u>	<u>(22,541)</u>	<u>(5,851)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(84,349)</u>	<u>501,000</u>	<u>416,651</u>	<u>428,902</u>
<b>NET ASSETS</b>		<u><u>(84,349)</u></u>	<u><u>501,000</u></u>	<u><u>416,651</u></u>	<u><u>428,902</u></u>
<b>FUNDS</b>	10				
Unrestricted funds				(84,349)	(72,098)
Restricted funds				<u>501,000</u>	<u>501,000</u>
<b>TOTAL FUNDS</b>				<u><u>416,651</u></u>	<u><u>428,902</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 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 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 10 September 2025 and were signed on its behalf by:

I Jackson- Reeves - Trustee

The notes form part of these financial statements

## London Scrap Project Limited

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 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 2023)', 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.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

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

##### **Taxation**

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

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### 2. OTHER TRADING ACTIVITIES

	31.3.25	31.3.24
	£	£
Shop income	<u>10,654</u>	<u>11,871</u>

**London Scrap Project Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025**

**3. INVESTMENT INCOME**

	31.3.25	31.3.24
	£	£
Rents received	<u>18,000</u>	<u>16,500</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**5. STAFF COSTS**

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

	31.3.25	31.3.24
Employees	<u>3</u>	<u>3</u>

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

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	50,943	-	50,943
Other trading activities	11,871	-	11,871
Investment income	<u>16,500</u>	<u>-</u>	<u>16,500</u>
<b>Total</b>	<u>79,314</u>	<u>-</u>	<u>79,314</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable activity	<u>83,599</u>	<u>-</u>	<u>83,599</u>
<b>NET INCOME/(EXPENDITURE)</b>	(4,285)	-	(4,285)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>(67,813)</u>	<u>501,000</u>	<u>433,187</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>(72,098)</u>	<u>501,000</u>	<u>428,902</u>

**London Scrap Project Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025**

**7. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 April 2024 and 31 March 2025	<u>750,000</u>	<u>16,023</u>	<u>18,200</u>	<u>784,223</u>
<b>DEPRECIATION</b>				
At 1 April 2024 and 31 March 2025	<u>315,250</u>	<u>16,022</u>	<u>18,198</u>	<u>349,470</u>
<b>NET BOOK VALUE</b>				
At 31 March 2025	<u>434,750</u>	<u>1</u>	<u>2</u>	<u>434,753</u>
At 31 March 2024	<u>434,750</u>	<u>1</u>	<u>2</u>	<u>434,753</u>

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

	31.3.25 £	31.3.24 £
Other loans (see note 9)	4,000	4,000
Social security and other taxes	5,432	3,464
VAT	2,277	301
Accrued expenses	<u>15,909</u>	<u>1,889</u>
	<u>27,618</u>	<u>9,654</u>

**9. LOANS**

An analysis of the maturity of loans is given below:

	31.3.25 £	31.3.24 £
Amounts falling due within one year on demand:		
Other loans	<u>4,000</u>	<u>4,000</u>

**10. MOVEMENT IN FUNDS**

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
<b>Unrestricted funds</b>			
General fund	(72,098)	(12,251)	(84,349)
<b>Restricted funds</b>			
Restricted fund	501,000	-	501,000
<b>TOTAL FUNDS</b>	<u>428,902</u>	<u>(12,251)</u>	<u>416,652</u>

**London Scrap Project Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025**

**10. 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	78,208	(90,458)	(12,250)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>78,208</u>	<u>(90,458)</u>	<u>(12,250)</u>

**Comparatives for movement in funds**

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	(67,813)	(4,285)	(72,098)
<b>Restricted funds</b>			
Restricted fund	501,000	-	501,000
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>433,187</u>	<u>(4,285)</u>	<u>428,902</u>

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	79,314	(83,599)	(4,285)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>79,314</u>	<u>(83,599)</u>	<u>(4,285)</u>

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

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
<b>Unrestricted funds</b>			
General fund	(67,813)	(16,536)	(84,349)
<b>Restricted funds</b>			
Restricted fund	501,000	-	501,000
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>433,187</u>	<u>(16,536)</u>	<u>416,651</u>

**London Scrap Project Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025**

**10. 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	157,522	(174,057)	(16,535)
	_____	_____	_____
<b>TOTAL FUNDS</b>	<u>157,522</u>	<u>(174,057)</u>	<u>(16,535)</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2025

**London Scrap Project Limited**

**Detailed Statement of Financial Activities  
for the Year Ended 31 March 2025**

	31.3.25 £	31.3.24 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gift aid	1,200	494
Subscriptions	<u>48,353</u>	<u>50,449</u>
	49,553	50,943
<b>Other trading activities</b>		
Shop income	10,654	11,871
<b>Investment income</b>		
Rents received	<u>18,000</u>	<u>16,500</u>
<b>Total incoming resources</b>	78,207	79,314
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages and NIC	61,149	61,149
Rates and water	11,915	7,313
Insurance	7,983	3,589
Light and heat	1,614	1,436
Telephone	1,663	3,060
Postage and stationery	-	-
Sundries	544	10
Travel and motor	693	1,866
IT Software & Consumables	274	-
Repair and maintenance	<u>491</u>	<u>743</u>
	86,326	79,166
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	568	704
<b>Governance costs</b>		
Accountancy and legal fees	<u>3,564</u>	<u>3,729</u>
Total resources expended	<u>90,458</u>	<u>83,599</u>
<b>Net expenditure</b>	<u>(12,251)</u>	<u>(4,285)</u>

This page does not form part of the statutory financial statements

**LONDON SCRAP PROJECT LIMITED**

England & Wales - Charity number 281010

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# Accounts

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Company registration number 01379554

**LONDON SCRAP PROJECT LTD**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# **LONDON SCRAP PROJECT LTD**

## **REPORT (INCLUDING DIRECTORS' REPORT)**

**FOR THE YEAR ENDED 31 MARCH 2024**

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### **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**

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.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

01379554 (England and Wales)

##### **Registered Charity number**

281010

##### **Registered office**

137 Homerton Street  
London  
E9 6AS

##### **Trustees**

Ms S Smith  
Mrs E Campbell (Britton)  
Mrs V Jackson-Reeves  
I Jackson- Reeves  
Ms V Joseph  
Ms S Turner  
M Bennet

##### **Company Secretary**

I Jackson-Reeves

Approved by order of the board of trustees on 31 August 2024 and signed on its behalf by:

I Jackson- Reeves - Trustee

## LONDON SCRAP PROJECT LTD

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<b>Income from:</b>							
Donations and legacies	2	50,943	-	50,943	45,280	-	45,280
Other trading activities	3	11,871	-	11,871	19,814	-	19,814
Investments	4	16,500	-	16,500	13,500	-	13,500
<b>Total income</b>		79,314	-	79,314	78,594	-	78,594
<b>Expenditure on:</b>							
Charitable activities	5	83,599	-	83,599	85,112	-	85,112
<b>Total expenditure</b>		83,599	-	83,599	85,112	-	85,112
<b>Net expenditure and movement in funds</b>		(4,285)	-	(4,285)	(6,518)	-	(6,518)
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2023		(67,813)	501,000	433,187	(61,295)	501,000	439,705
<b>Fund balances at 31 March 2024</b>		(72,098)	501,000	428,902	(67,813)	501,000	433,187

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# LONDON SCRAP PROJECT LTD

## BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	8		434,753		434,753
<b>Current assets</b>					
Cash at bank and in hand		3,803		5,638	
<b>Creditors: amounts falling due within one year</b>	9	(9,654)		(7,204)	
<b>Net current liabilities</b>			(5,851)		(1,566)
<b>Total assets less current liabilities</b>			428,902		433,187
<b>The funds of the</b>					
Restricted income funds	10		501,000		501,000
Unrestricted funds	11		(72,098)		(67,813)
			428,902		433,187

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the on 31 August 2024

Mr I Jackson- Reeves

Company registration number 01379554 (England and Wales)

# LONDON SCRAP PROJECT LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

#### Charity information

London Scrap Project Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 137 Homerton Street, London, E9 6AS.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Income

Income is recognised when the company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

# LONDON SCRAP PROJECT LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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**2 Income from donations and legacies**

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	50,943	45,280

**3 Income from other trading activities**

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Shop income	11,871	19,814

**4 Income from investments**

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	16,500	13,500

# LONDON SCRAP PROJECT LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 5 Expenditure on charitable activities

	2024	2023
	£	£
<b>Direct costs</b>		
Staff costs	61,149	58,784
Rates & Water	7,313	6,108
Insurance	3,589	5,670
Light and heat	1,436	2,736
Telephone	3,060	4,749
Postage and stationery	-	68
Sundries	10	-
Travel and motor	1,866	2,570
Repair and maintenance	743	1,093
Bank charges	704	334
Accountancy and legal fees	3,729	3,000
	<u>83,599</u>	<u>85,112</u>
	<u><u>83,599</u></u>	<u><u>85,112</u></u>
<b>Analysis by fund</b>		
Unrestricted funds	83,599	85,112
	<u><u>83,599</u></u>	<u><u>85,112</u></u>

### 6 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Total	3	3
	<u><u>3</u></u>	<u><u>3</u></u>

### Employment costs

	2024	2023
	£	£
Wages and salaries	61,149	58,784
	<u><u>61,149</u></u>	<u><u>58,784</u></u>

There were no employees whose annual remuneration was more than £60,000.

### 7 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# LONDON SCRAP PROJECT LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8	Tangible fixed assets	Land and buildings	Fixtures, fittings & equipment	Motor vehicles	Total
		£	£	£	£
	<b>Cost</b>				
	At 1 April 2023	750,000	16,023	18,200	784,223
	At 31 March 2024	750,000	16,023	18,200	784,223
	<b>Depreciation and impairment</b>				
	At 1 April 2023	315,250	16,022	18,198	349,470
	At 31 March 2024	315,250	16,022	18,198	349,470
	<b>Carrying amount</b>				
	At 31 March 2024	434,750	1	2	434,753
	At 31 March 2023	434,750	1	2	434,753

9	Creditors: amounts falling due within one year	2024	2023
		£	£
	Other taxation and social security	3,765	1,634
	Other creditors	4,000	2,576
	Accruals and deferred income	1,889	2,994
		9,654	7,204

### 10 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023	At 31 March 2024
	£	£
	501,000	501,000
<b>Previous year:</b>	<b>At 1 April 2022</b>	<b>At 31 March 2023</b>
	£	£
	501,000	501,000

# LONDON SCRAP PROJECT LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 11 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	(67,813)	79,314	(83,599)	(72,098)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 1 April 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 March 2023</b>
	£	£	£	£
General funds	(61,295)	78,594	(85,112)	(67,813)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

### 12 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
<b>At 31 March 2024:</b>			
Tangible assets	(66,247)	501,000	434,753
Current assets/(liabilities)	(5,851)	-	(5,851)
	<u>          </u>	<u>          </u>	<u>          </u>
	(72,098)	501,000	428,902
	<u>          </u>	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>At 31 March 2023:</b>			
Tangible assets	(66,247)	501,000	434,753
Current assets/(liabilities)	(1,566)	-	(1,566)
	<u>          </u>	<u>          </u>	<u>          </u>
	(67,813)	501,000	433,187
	<u>          </u>	<u>          </u>	<u>          </u>

### 13 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

**LONDON SCRAP PROJECT LIMITED**

England & Wales - Charity number 281010

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# Accounts

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**REGISTERED COMPANY NUMBER: 01379554 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 281010**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 March 2023**  
**for**  
**London Scrap Project Limited**

KALA ATKINSON  
Chartered Certified Accountants  
& Statutory Auditors  
43 Upton Lane  
London  
E7 9PA

# London Scrap Project Limited

## Contents of the Financial Statements for the Year Ended 31 March 2023

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## **London Scrap Project Limited**

### **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**

##### **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.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

01379554 (England and Wales)

##### **Registered Charity number**

281010

##### **Registered office**

137 Homerton Street  
London  
E9 6AS

##### **Trustees**

Ms S Smith  
Mrs E Campbell (Britton)  
Mrs V Jackson-Reeves  
I Jackson- Reeves  
Ms V Joseph  
Ms S Turner  
M Bennet

##### **Company Secretary**

I Jackson-Reeves

Approved by order of the board of trustees on 31 May 2023 and signed on its behalf by:

Trustee

**London Scrap Project Limited**

**Statement of Financial Activities  
for the Year Ended 31 March 2023**

	Notes	Unrestricted funds £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		45,280	-	45,280	52,111
Other trading activities	2	19,814	-	19,814	5,548
Investment income	3	13,500	-	13,500	13,500
<b>Total</b>		<u>78,594</u>	<u>-</u>	<u>78,594</u>	<u>71,159</u>
<b>EXPENDITURE ON</b>					
Raising funds		-	-	-	54
<b>Charitable activities</b>					
Charitable activity		85,112	-	85,112	87,851
<b>Total</b>		<u>85,112</u>	<u>-</u>	<u>85,112</u>	<u>87,905</u>
<b>NET INCOME/(EXPENDITURE)</b>		(6,518)	-	(6,518)	(16,746)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		(61,295)	501,000	439,705	456,451
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>(67,813)</u>	<u>501,000</u>	<u>433,187</u>	<u>439,705</u>

The notes form part of these financial statements

## London Scrap Project Limited

### Balance Sheet 31 March 2023

	Notes	Unrestricted funds £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	(66,247)	501,000	434,753	434,753
<b>CURRENT ASSETS</b>					
Cash at bank		5,638	-	5,638	8,520
<b>CREDITORS</b>					
Amounts falling due within one year	8	(7,204)	-	(7,204)	(3,568)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>(1,566)</u>	<u>-</u>	<u>(1,566)</u>	<u>4,952</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(67,813)</u>	<u>501,000</u>	<u>433,187</u>	<u>439,705</u>
<b>NET ASSETS</b>		<u>(67,813)</u>	<u>501,000</u>	<u>433,187</u>	<u>439,705</u>
<b>FUNDS</b>	9				
Unrestricted funds				(67,813)	(61,295)
Restricted funds				501,000	501,000
<b>TOTAL FUNDS</b>				<u>433,187</u>	<u>439,705</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

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 31 May 2023 and were signed on its behalf by:

I Jackson- Reeves - Trustee

The notes form part of these financial statements

## London Scrap Project Limited

### 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.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

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

##### **Taxation**

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

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### 2. OTHER TRADING ACTIVITIES

	31.3.23	31.3.22
	£	£
Shop income	19,814	5,548
	<u>          </u>	<u>          </u>

**London Scrap Project Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

**3. INVESTMENT INCOME**

	31.3.23	31.3.22
	£	£
Rents received	<u>13,500</u>	<u>13,500</u>

**4. NET INCOME/(EXPENDITURE)**

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

	31.3.23	31.3.22
	£	£
Depreciation - owned assets	<u>-</u>	<u>6,839</u>

**5. 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.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	52,111	-	52,111
Other trading activities	5,548	-	5,548
Investment income	<u>13,500</u>	<u>-</u>	<u>13,500</u>
<b>Total</b>	<u>71,159</u>	<u>-</u>	<u>71,159</u>
<b>EXPENDITURE ON</b>			
Raising funds	54	-	54
<b>Charitable activities</b>			
Charitable activity	<u>87,851</u>	<u>-</u>	<u>87,851</u>
<b>Total</b>	<u>87,905</u>	<u>-</u>	<u>87,905</u>
<b>NET INCOME/(EXPENDITURE)</b>	(16,746)	-	(16,746)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>(44,549)</u>	<u>501,000</u>	<u>456,451</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>(61,295)</u>	<u>501,000</u>	<u>439,705</u>

**London Scrap Project Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

**7. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 April 2022 and 31 March 2023	750,000	16,023	18,200	784,223
<b>DEPRECIATION</b>				
At 1 April 2022 and 31 March 2023	315,250	16,022	18,198	349,470
<b>NET BOOK VALUE</b>				
At 31 March 2023	434,750	1	2	434,753
At 31 March 2022	434,750	1	2	434,753

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

	31.3.23 £	31.3.22 £
Social security and other taxes	2,576	440
VAT	1,634	1,634
Accrued expenses	2,994	1,494
	<u>7,204</u>	<u>3,568</u>

**9. MOVEMENT IN FUNDS**

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	(61,295)	(6,518)	(67,813)
<b>Restricted funds</b>			
Restricted fund	501,000	-	501,000
<b>TOTAL FUNDS</b>	<u>439,705</u>	<u>(6,518)</u>	<u>433,187</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	78,594	(85,112)	(6,518)
<b>TOTAL FUNDS</b>	<u>78,594</u>	<u>(85,112)</u>	<u>(6,518)</u>

**London Scrap Project Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

**9. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	(44,549)	(16,746)	(61,295)
<b>Restricted funds</b>			
Restricted fund	501,000	-	501,000
<b>TOTAL FUNDS</b>	<u>456,451</u>	<u>(16,746)</u>	<u>439,705</u>

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	71,159	(87,905)	(16,746)
<b>TOTAL FUNDS</b>	<u>71,159</u>	<u>(87,905)</u>	<u>(16,746)</u>

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	(44,549)	(23,264)	(67,813)
<b>Restricted funds</b>			
Restricted fund	501,000	-	501,000
<b>TOTAL FUNDS</b>	<u>456,451</u>	<u>(23,264)</u>	<u>433,187</u>

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	149,753	(173,017)	(23,264)
<b>TOTAL FUNDS</b>	<u>149,753</u>	<u>(173,017)</u>	<u>(23,264)</u>

**London Scrap Project Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

**10. RELATED PARTY DISCLOSURES**

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

**London Scrap Project Limited****Detailed Statement of Financial Activities  
for the Year Ended 31 March 2023**

	31.3.23 £	31.3.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Subscriptions	45,280	52,111
<b>Other trading activities</b>		
Shop income	19,814	5,548
<b>Investment income</b>		
Rents received	13,500	13,500
<b>Total incoming resources</b>	<u>78,594</u>	<u>71,159</u>
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Purchases	-	54
<b>Charitable activities</b>		
Wages and NIC	58,784	54,286
Rates and water	6,108	6,013
Insurance	5,670	5,229
Light and heat	2,736	2,545
Telephone	2,511	2,464
Postage and stationery	68	46
Sundries	1,093	1,736
Travel and motor	2,570	2,797
Repair and maintenance	2,238	2,213
Freehold property	-	6,250
Fixtures and fittings	-	351
Motor vehicles	-	238
	<u>81,778</u>	<u>84,168</u>
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	334	189
<b>Governance costs</b>		
Accountancy and legal fees	3,000	3,494
Total resources expended	<u>85,112</u>	<u>87,905</u>
<b>Net expenditure</b>	<u>(6,518)</u>	<u>(16,746)</u>

This page does not form part of the statutory financial statements

**LONDON SCRAP PROJECT LIMITED**

England & Wales - Charity number 281010

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# Accounts

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**REGISTERED COMPANY NUMBER: 01379554 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 281010**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 March 2022**  
**for**  
**London Scrap Project Limited**

**KALA ATKINSON**  
**Chartered Certified Accountants**  
**& Statutory Auditors**  
**43 Upton Lane**  
**London**  
**E7 9PA**

**London Scrap Project Limited**

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for the Year Ended 31 March 2022**

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**London Scrap Project Limited**

**Report of the Trustees  
for the Year Ended 31 March 2022**

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 2022. 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**

**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.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

01379554 (England and Wales)

**Registered Charity number**

281010

**Registered office**

137 Homerton Street  
London  
E9 6AS


**Trustees**

Ms S Smith  
Mrs E Campbell  
Mrs V Jackson-Reeves  
I Jackson-Reeves  
Ms V Joseph  
Ms S Turner  
Ms E Britton  
M Bennet

**Company Secretary**

I Jackson-Reeves

Approved by order of the board of trustees on 06 Feb 2023 and signed on its behalf by:

  
.....  
Trustee I JACKSON REEVES

**London Scrap Project Limited**

**Statement of Financial Activities  
for the Year Ended 31 March 2022**

	Notes	Unrestricted funds £	Restricted fund £	31.3.22 Total funds £	31.3.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		52,111	-	52,111	41,637
Other trading activities	2	5,548	-	5,548	554
Investment income	3	13,500	-	13,500	13,500
<b>Total</b>		<u>71,159</u>	<u>-</u>	<u>71,159</u>	<u>55,691</u>
<b>EXPENDITURE ON</b>					
Raising funds		54	-	54	-
<b>Charitable activities</b>					
Charitable activity		87,851	-	87,851	87,620
<b>Total</b>		<u>87,905</u>	<u>-</u>	<u>87,905</u>	<u>87,620</u>
<b>NET INCOME/(EXPENDITURE)</b>		(16,746)	-	(16,746)	(31,929)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		(44,549)	501,000	456,451	488,380
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>(61,295)</u>	<u>501,000</u>	<u>439,705</u>	<u>456,451</u>

The notes form part of these financial statements

**London Scrap Project Limited**

**Balance Sheet  
31 March 2022**

	Notes	Unrestricted funds £	Restricted fund £	31.3.22 Total funds £	31.3.21 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	(66,247)	501,000	434,753	441,592
<b>CURRENT ASSETS</b>					
Debtors	8	-	-	-	-
Cash at bank and in hand		8,520	-	8,520	16,842
		<u>8,520</u>	<u>-</u>	<u>8,520</u>	<u>16,842</u>
<b>CREDITORS</b>					
Amounts falling due within one year	9	(3,568)	-	(3,568)	(1,983)
		<u>(3,568)</u>	<u>-</u>	<u>(3,568)</u>	<u>(1,983)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>4,952</u>	<u>-</u>	<u>4,952</u>	<u>14,859</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>(61,295)</u>	<u>501,000</u>	<u>439,705</u>	<u>456,451</u>
<b>NET ASSETS</b>		<u>(61,295)</u>	<u>501,000</u>	<u>439,705</u>	<u>456,451</u>
<b>FUNDS</b>					
Unrestricted funds	10			(61,295)	(44,549)
Restricted funds				501,000	501,000
<b>TOTAL FUNDS</b>				<u>439,705</u>	<u>456,451</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The notes form part of these financial statements

**London Scrap Project Limited**

**Balance Sheet - continued**  
**31 March 2022**

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 ..... 6 Feb 2023 .....  
and were signed on its behalf by:

  
.....  
I Jackson-Reeves - Trustee

The notes form part of these financial statements

## London Scrap Project Limited

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 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.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

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

##### **Taxation**

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

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### 2. OTHER TRADING ACTIVITIES

	31.3.22	31.3.21
	£	£
Shop income	5,548	554
	<u>          </u>	<u>          </u>

London Scrap Project Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

3. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Rents received	13,500	13,500
	<u>          </u>	<u>          </u>

4. NET INCOME/(EXPENDITURE)

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

	31.3.22	31.3.21
	£	£
Depreciation - owned assets	6,839	15,197
	<u>          </u>	<u>          </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	41,637	-	41,637
Other trading activities	554	-	554
Investment income	13,500	-	13,500
<b>Total</b>	<u>55,691</u>	<u>-</u>	<u>55,691</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable activity	87,620	-	87,620
	<u>87,620</u>	<u>-</u>	<u>87,620</u>
<b>NET INCOME/(EXPENDITURE)</b>	<b>(31,929)</b>	<b>-</b>	<b>(31,929)</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	(12,620)	501,000	488,380
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b><u>(44,549)</u></b>	<b><u>501,000</u></b>	<b><u>456,451</u></b>

London Scrap Project Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

7. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 April 2021 and 31 March 2022	750,000	16,023	18,200	784,223
<b>DEPRECIATION</b>				
At 1 April 2021	309,000	15,671	17,960	342,631
Charge for year	6,250	351	238	6,839
At 31 March 2022	315,250	16,022	18,198	349,470
<b>NET BOOK VALUE</b>				
At 31 March 2022	434,750	1	2	434,753
At 31 March 2021	441,000	352	240	441,592

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Prepayments and accrued income	424	424
Prepayments	(424)	(424)
	-	-

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Social security and other taxes	440	185
VAT	1,634	438
Accrued expenses	1,494	1,360
	3,568	1,983

10. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	(44,549)	(16,746)	(61,295)
<b>Restricted funds</b>			
Restricted fund	501,000	-	501,000
<b>TOTAL FUNDS</b>	456,451	(16,746)	439,705

London Scrap Project Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

10. 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	71,159	(87,905)	(16,746)
<b>TOTAL FUNDS</b>	<u>71,159</u>	<u>(87,905)</u>	<u>(16,746)</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	(12,620)	(31,929)	(44,549)
<b>Restricted funds</b>			
Restricted fund	501,000	-	501,000
<b>TOTAL FUNDS</b>	<u>488,380</u>	<u>(31,929)</u>	<u>456,451</u>

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	55,691	(87,620)	(31,929)
<b>TOTAL FUNDS</b>	<u>55,691</u>	<u>(87,620)</u>	<u>(31,929)</u>

**London Scrap Project Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

**10. MOVEMENT IN FUNDS - continued**

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

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	(12,620)	(48,675)	(61,295)
<b>Restricted funds</b>			
Restricted fund	501,000	-	501,000
<b>TOTAL FUNDS</b>	<u>488,380</u>	<u>(48,675)</u>	<u>439,705</u>

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	126,850	(175,525)	(48,675)
<b>TOTAL FUNDS</b>	<u>126,850</u>	<u>(175,525)</u>	<u>(48,675)</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2022.

**London Scrap Project Limited**

**Detailed Statement of Financial Activities  
for the Year Ended 31 March 2022**

	31.3.22 £	31.3.21 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gift aid	-	8,951
Subscriptions	52,111	32,686
	<u>52,111</u>	<u>41,637</u>
<b>Other trading activities</b>		
Shop income	5,548	554
<b>Investment income</b>		
Rents received	13,500	13,500
	<u>13,500</u>	<u>13,500</u>
<b>Total incoming resources</b>	<b>71,159</b>	<b>55,691</b>
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Purchases	54	-
<b>Charitable activities</b>		
Wages and NIC	54,286	46,804
Social security	-	342
Rates and water	6,013	6,689
Insurance	5,229	4,930
Light and heat	2,545	3,653
Telephone	2,464	2,051
Postage and stationery	46	248
Sundries	1,736	308
Travel and motor	2,797	2,018
Volunteers expenses	-	199
Repair and maintenance	2,213	732
Freehold property	6,250	15,000
Fixtures and fittings	351	117
Motor vehicles	238	80
	<u>84,168</u>	<u>83,171</u>
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	189	175
<b>Governance costs</b>		
Accountancy and legal fees	3,494	4,274

This page does not form part of the statutory financial statements

**London Scrap Project Limited**

**Detailed Statement of Financial Activities  
for the Year Ended 31 March 2022**

	31.3.22 £	31.3.21 £
Total resources expended	<u>87,905</u>	<u>87,620</u>
Net expenditure	<u>(16,746)</u>	<u>(31,929)</u>

This page does not form part of the statutory financial statements

**LONDON SCRAP PROJECT LIMITED**

England & Wales - Charity number 281010

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# Accounts

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**REGISTERED COMPANY NUMBER: 1379554 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 281010**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 March 2021**  
**for**  
**London Scrap Project Limited**

KALA ATKINSON  
Chartered Certified Accountants  
& Statutory Auditors  
43 Upton Lane  
Forest Gate  
London  
E7 9PA

**London Scrap Project Limited**

**Report of the Trustees  
for the Year Ended 31 March 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**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.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

1379554 (England and Wales)

**Registered Charity number**

281010

**Registered office**

137 Homerton Street  
London  
E9 6AG

**Trustees**

Ms F Mehter  
Ms S Brocklebank  
Ms S Smith  
Mrs E Campbell  
Mrs V Jackson-Reeves  
I Jackson-Reeves  
Ms V Joseph  
Ms S Turner

**Company Secretary**

I Jackson-Reeves

Approved by order of the board of trustees on ..... *2nd Aug 2021* ..... and signed on its behalf by:

*S. Smith*

.....  
Trustee

London Scrap Project Limited

Statement of Financial Activities  
for the Year Ended 31 March 2021

	Notes	Unrestricted funds £	Restricted fund £	31.3.21 Total funds £	31.3.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		41,637	-	41,637	66,973
Other trading activities	2	554	-	554	6,065
Investment income	3	13,500	-	13,500	13,500
<b>Total</b>		<u>55,691</u>	<u>-</u>	<u>55,691</u>	<u>86,538</u>
<b>EXPENDITURE ON</b>					
Raising funds	4	-	-	-	1,250
<b>Charitable activities</b>					
Charitable activity		87,620	-	87,620	101,966
<b>Total</b>		<u>87,620</u>	<u>-</u>	<u>87,620</u>	<u>103,216</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>(31,929)</u>	<u>-</u>	<u>(31,929)</u>	<u>(16,678)</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		(12,620)	501,000	488,380	505,058
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>(44,549)</u></u>	<u><u>501,000</u></u>	<u><u>456,451</u></u>	<u><u>488,380</u></u>

The notes form part of these financial statements

London Scrap Project Limited

Balance Sheet  
31 March 2021

	Notes	Unrestricted funds £	Restricted fund £	31.3.21 Total funds £	31.3.20 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	(59,408)	501,000	441,592	456,789
<b>CURRENT ASSETS</b>					
Debtors	9	-	-	-	4,318
Cash at bank and in hand		16,842	-	16,842	30,668
		<u>16,842</u>	<u>-</u>	<u>16,842</u>	<u>34,986</u>
<b>CREDITORS</b>					
Amounts falling due within one year	10	(1,983)	-	(1,983)	(3,395)
		<u>14,859</u>	<u>-</u>	<u>14,859</u>	<u>31,591</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>					
		<u>(44,549)</u>	<u>501,000</u>	<u>456,451</u>	<u>488,380</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>(44,549)</u>	<u>501,000</u>	<u>456,451</u>	<u>488,380</u>
<b>NET ASSETS</b>					
		<u>(44,549)</u>	<u>501,000</u>	<u>456,451</u>	<u>488,380</u>
<b>FUNDS</b>					
Unrestricted funds	11			(44,549)	(12,620)
Restricted funds				501,000	501,000
<b>TOTAL FUNDS</b>					
				<u>456,451</u>	<u>488,380</u>

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

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

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The notes form part of these financial statements

**London Scrap Project Limited**

**Balance Sheet - continued**  
**31 March 2021**

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 02 Aug 2021 and were signed on its behalf by:



.....  
I Jackson-Reeves - Trustee

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

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

**Taxation**

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

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	31.3.21	31.3.20
	£	£
Shop income	554	6,065
	<u>          </u>	<u>          </u>

London Scrap Project Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

<b>3. INVESTMENT INCOME</b>		
	31.3.21	31.3.20
	£	£
Rents received	13,500	13,500
	<u>          </u>	<u>          </u>
<b>4. RAISING FUNDS</b>		
<b>Investment management costs</b>		
	31.3.21	31.3.20
	£	£
Administrative expenses	-	1,250
	<u>          </u>	<u>          </u>
<b>5. NET INCOME/(EXPENDITURE)</b>		
Net income/(expenditure) is stated after charging/(crediting):		
	31.3.21	31.3.20
	£	£
Depreciation - owned assets	15,197	15,262
	<u>          </u>	<u>          </u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	66,973	-	66,973
Other trading activities	6,065	-	6,065
Investment income	13,500	-	13,500
<b>Total</b>	<u>86,538</u>	<u>-</u>	<u>86,538</u>
<b>EXPENDITURE ON</b>			
Raising funds	1,250	-	1,250
<b>Charitable activities</b>			
Charitable activity	101,966	-	101,966
<b>Total</b>	<u>103,216</u>	<u>-</u>	<u>103,216</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>(16,678)</u>	<u>-</u>	<u>(16,678)</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

<b>7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued</b>				
	Unrestricted funds £	Restricted fund £	Total funds £	
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	4,058	501,000	505,058	
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>(12,620)</u>	<u>501,000</u>	<u>488,380</u>	
<b>8. TANGIBLE FIXED ASSETS</b>				
	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 April 2020 and 31 March 2021	750,000	16,023	18,200	784,223
<b>DEPRECIATION</b>				
At 1 April 2020	294,000	15,554	17,880	327,434
Charge for year	15,000	117	80	15,197
At 31 March 2021	309,000	15,671	17,960	342,631
<b>NET BOOK VALUE</b>				
At 31 March 2021	<u>441,000</u>	<u>352</u>	<u>240</u>	<u>441,592</u>
At 31 March 2020	<u>456,000</u>	<u>469</u>	<u>320</u>	<u>456,789</u>
<b>9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>				
		31.3.21	31.3.20	
		£	£	
Trade debtors		-	3,894	
Prepayments and accrued income		424	424	
Prepayments		(424)	-	
		<u>-</u>	<u>4,318</u>	

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Social security and other taxes	185	1,284
VAT	438	751
Accrued expenses	1,360	1,360
	<u>1,983</u>	<u>3,395</u>

11. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	(12,620)	(31,929)	(44,549)
<b>Restricted funds</b>			
Restricted fund	501,000	-	501,000
	<u>488,380</u>	<u>(31,929)</u>	<u>456,451</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	55,691	(87,620)	(31,929)
	<u>55,691</u>	<u>(87,620)</u>	<u>(31,929)</u>

Comparatives for movement in funds

	At 1.4.19	Net movement in funds	At 31.3.20
	£	£	£
<b>Unrestricted funds</b>			
General fund	4,058	(16,678)	(12,620)
<b>Restricted funds</b>			
Restricted fund	501,000	-	501,000
	<u>505,058</u>	<u>(16,678)</u>	<u>488,380</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

11. 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	86,538	(103,216)	(16,678)
<b>TOTAL FUNDS</b>	<u>86,538</u>	<u>(103,216)</u>	<u>(16,678)</u>

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

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	4,058	(48,607)	(44,549)
<b>Restricted funds</b>			
Restricted fund	501,000	-	501,000
<b>TOTAL FUNDS</b>	<u>505,058</u>	<u>(48,607)</u>	<u>456,451</u>

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	142,229	(190,836)	(48,607)
<b>TOTAL FUNDS</b>	<u>142,229</u>	<u>(190,836)</u>	<u>(48,607)</u>

12. RELATED PARTY DISCLOSURES

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

London Scrap Project Limited

Detailed Statement of Financial Activities  
for the Year Ended 31 March 2021

	31.3.21 £	31.3.20 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gift aid	8,951	-
Subscriptions	32,686	66,973
	<u>41,637</u>	<u>66,973</u>
<b>Other trading activities</b>		
Shop income	554	6,065
<b>Investment income</b>		
Rents received	13,500	13,500
	<u>13,500</u>	<u>13,500</u>
<b>Total incoming resources</b>	55,691	86,538
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Administrative expenses	-	1,250
<b>Charitable activities</b>		
Wages and NIC	46,804	51,684
Social security	342	1,485
Rates and water	6,689	5,680
Insurance	4,930	5,349
Light and heat	3,653	3,661
Telephone	2,051	1,933
Postage and stationery	248	1,430
Sundries	308	975
Travel and motor	2,018	4,119
Volunteers expenses	199	1,885
Repair and maintenance	732	5,144
Penalty Charges	-	125
Freehold property	15,000	15,000
Fixtures and fittings	117	156
Motor vehicles	80	106
	<u>83,171</u>	<u>98,732</u>
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	175	275
<b>Governance costs</b>		
Accountancy and legal fees	4,274	2,959
	<u>4,274</u>	<u>2,959</u>
<b>Total resources expended</b>	87,620	103,216
	<u>87,620</u>	<u>103,216</u>
<b>Net expenditure</b>	<u>(31,929)</u>	<u>(16,678)</u>

This page does not form part of the statutory financial statements

**London Scrap Project Limited**

**Contents of the Financial Statements  
for the Year Ended 31 March 2021**

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