

Registered number
4588983
Registered charity number
1098162

Central Eltham Youth Project
(A company limited by guarantee)

Report and Accounts

31 March 2023

Central Eltham Youth Project
Report and accounts
Contents

	Page
Company information	1
Management Committee report	2
Independent Examiner's report	5
Statement of Financial Activities	6
Balance Sheet	7
Cash Flow Statement	8
Notes to the accounts	9
Movement in funds	14

Central Eltham Youth Project Company Information

Registered Office and operational address

Central Eltham Youth Project
4-8 Pound Place
Eltham
London SE9 5DN

Registered Charity Number

1098162

Company number

4588983

Company registered by guarantee in England and Wales

Management Committee/Trustees

Mr David Norman (Chair)
Mrs Judy Smith MBE (Treasurer and Secretary)
Mrs Veronica Gale
Mr Hugh Lewis

Independent examiners

Michael Adamson and Co
23 Helena Road
Rayleigh
Essex SS6 8LN

Bankers

Barclays Bank plc
PO Box 279
41 Woolwich New Road
London SE18 6NV

Central Eltham Youth Project
Registered number: 4588983
Management Committee Report

The Management Committee present its annual report and the financial statements for the year ended 31 March 2023.

Structure, Governance and management

Central Eltham Youth Project is a charitable company limited by guarantee, incorporated on 13 November 2002 and registered as a charity on 23 June 2003. It is governed by its Memorandum and Articles of Association. In the event of the company being wound up, the members of the charitable company guarantee to contribute an amount not exceeding £10 to the assets of the charitable company. The total number of such guarantees at 31 March 2023 was 4

Trustees are recruited through a combination of nomination, invitation and open application. They are selected based on their knowledge, transferrable skills and experience. Prospective candidates are invited to submit a curriculum vitae. This is considered by Trustees at the next scheduled meeting. Suitable candidates then visit the project, meet existing Trustees and observe a meeting.

Initial appointment is made by the Trustees, followed by annual re-election at the Annual General Meeting. New trustees are given a thorough induction into all aspects of the Project. The Trustees continue to work to identify the major risks to which the charity is exposed, particularly staff, financial control and funding implications.

Management Committee/Trustees

These are listed on page 1

Risk Management

The Trustees continue to work to identify the major risks to which the charity is exposed, particularly staff, financial control and funding implications. The level of risk will be evaluated and controls (existing and new) identified to manage those risks.

Objectives and Activities

The charity is established primarily but not exclusively for residents and communities in south east London without distinction of sex, sexual orientation, race, or of political, religious or other opinions to:

- a) promote any charitable purpose that will benefit the community, in particular those who have need of support by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances
- b) relieve poverty, homelessness or adverse housing conditions
- c) promote the preservation and protection of good physical and mental health
- d) advance education and training, and the re-training of unemployed people

- e) provide facilities for recreation and other leisure-time occupation
- f) develop the capacity and skills of local people so that they are better able to identify and meet their needs and participate more fully in society including through volunteering and social action

When undertaking all its activities, the Management Committee has regard to the guidance issued by the Charity Commission on public benefit.

Achievements and Performance

During the year, we helped and supported 3,025 different beneficiaries. This increase in users includes a 41% year on year increase in people visiting our foodbank on top of the 62% increase reported in last year's accounts.

During 2022-23 isolation and food poverty continue to be an increasingly urgent presenting need amongst the communities we serve. In younger people, there is also continued reluctance to access services face to face and to tackle their problems at an early stage. In adults and older people, the cost of living crisis, in particular the rising cost of housing and utilities has negatively impacted on peoples physical and mental health. We continue to support face to face contact by providing access to support via email, messaging and video calling.

It is also important to note that many of our most vulnerable beneficiaries (of all ages) do not have access to (or are unable to use) online methods of communication. With this in mind, we actively maintain face-to-face contact with them as much as possible. We also provide the digitally frail with access to laptops, tablets and data in our training centre as often as needed, giving support to use them when needed.

Each year it is necessary to devote a considerable amount of time and effort in finding new sources of funding and completing detailed funding applications, without which, the continuation of the Charity would not be possible.

Financial Review

The results for the year are as shown on page 6

The Trustees recognise the importance of unrestricted reserves in the current climate of cuts at all levels of government and statutory authorities. They are, therefore, pleased that it has been possible to maintain the Charity's unrestricted reserves as recommended by the Charity Commission.

Responsibilities of the Management Committee

The Trustees who form the Management Committee are required by law to prepare financial statements for each year which give a true and fair view of the financial activities of the Charity and its financial position at the end of the year.

In preparing those financial statements the Trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. make judgements and estimates that are reasonable and prudent;
3. state whether the policies adopted are in accordance with the Charities Act 2011 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements;
4. prepare the financial statements on the going concern basis unless it is inappropriate to assume the charity will continue in operation

A resolution proposing Michael Adamson and Co be re-appointed as independent examiners of the charity was agreed unanimously at the Annual General Meeting held on

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on
and signed on its behalf

Mrs V. Gale
Trustee

Central Eltham Youth Project Accountants' Report

Report of the Independent Examiners to the Members Central Eltham Youth Project

We have examined the financial statements on pages 6 to 14 for the year ended 31 March 2023, which have been prepared under the accounting policies set out on page 9

Respective responsibilities of the trustees and examiner

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

It is our responsibility to:

- * examine the accounts under section 145 of the Charities Act,;
- * to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- * to state whether particular matters have come to my attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit and consequently we do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

1. which gives us reasonable cause to believe that in any material respect the requirements
 - (a) to keep accounting records in accordance with section 130 of the Charities Act; and
 - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act, have not been met; or
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Michael Adamson and Co
Chartered Accountants

23 Helena Road
Rayleigh
Essex
SS6 8LN

Date :

Central Eltham Youth Project

Statement of Financial Activities for the year ended 31 March 2023

(incorporating an Income and Expenditure Account)

	Notes	Unrestricted fund £	Restricted funds £	Total 2023 £	Total 2022 £
Incoming resources:					
Incoming resources from generated funds:					
Voluntary income		67,911	149,527	217,438	244,285
Investment income		448	-	448	38
Total incoming resources	2	68,359	149,527	217,886	244,323
Resources expended:					
Charitable activities		34,249	107,777	142,026	149,767
Governance costs		-	750	750	750
Total resources expended	3	34,249	108,527	142,776	150,517
Net income for the year		34,110	41,000	75,110	93,806
Transfer between funds		-	-	-	-
Funds brought forward		177,639	-	177,639	83,833
Funds carried forward	11	211,749	41,000	252,749	177,639

Statement of Financial Activities for the year ended 31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	Total 2022 £
Incoming resources:				
Incoming resources from generated funds:				
Voluntary income		162,719	81,566	244,285
Investment income		38	-	38
Incoming resources from charitable activities		-	-	-
Total incoming resources	2	162,757	81,566	244,323
Resources expended:				
Charitable activities		68,201	81,566	149,767
Governance costs		750	-	750
Total resources expended	3	68,951	81,566	150,517
Net income for the year		93,806	-	93,806
Transfer between funds		-	-	-
Funds brought forward		83,833	-	83,833
Funds carried forward	11	177,639	-	177,639

The attached notes form part of these accounts.

Central Eltham Youth Project
Balance Sheet as at 31 March 2023

	Notes	Unrestricted Funds 2023	Restricted Funds 2023 £	Total 2023	Total 2022 £
Fixed assets					
Tangible assets	7	-	-	-	-
		-	-	-	-
Current assets					
Debtors	8	3,071	-	3,071	2,958
Cash at bank and in hand		219,198	41,000	260,198	234,097
		222,269	41,000	263,269	237,055
Creditors: amounts falling due within one year	9	(10,520)	-	(10,520)	(59,416)
Net current assets		211,749	41,000	252,749	177,639
Net assets		211,749	41,000	252,749	177,639
Funds carried forward					
Unrestricted funds		211,749	-	211,749	177,639
Restricted funds		-	41,000	41,000	-
Total funds	11	211,749	41,000	252,749	177,639

The Management Committee is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The Management Committee acknowledges its responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

These accounts were approved by the Management Committee on

and signed on its behalf by

J Smith
Trustee

V Gale
Trustee

Central Eltham Youth Project
Cash Flow Statement
for the year ended 31 March 2023

	Notes	2023 £	2022 £
Net cash used in operating activities	11	25,653	34,365
Cash flows from investing activities			
Interest received	2	<u>448</u>	<u>38</u>
Change in cash and cash equivalents in the period		26,101	34,403
Cash and cash equivalents brought forward		<u>234,097</u>	<u>199,694</u>
Cash and cash equivalents carried forward		<u>260,198</u>	<u>234,097</u>
Consisting of:			
Cash at bank and in hand		<u>260,198</u>	<u>234,097</u>

The attached notes form part of these accounts.

Central Eltham Youth Project
Notes to the Accounts for the year ended 31 March 2023

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention, and are in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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 and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

INCOMING RESOURCES

Recognition of incoming resources

These are included in the Statement of Financial Activities when:

- * The charity becomes entitled to the resources;
- * The trustees are virtually certain that they will receive the resources; and
- * The monetary value can be measured with sufficient reliability.

Deferred income

Where grants are received in advance and specified by the donor as relating to specific accounting periods these are deferred on an accruals basis to the period to which they relate. Such deferrals are shown in the notes to the accounts and the sums involved are shown as creditors in the accounts.

Incoming resources with related expenditure

Where incoming resources have related expenditure, the incoming resources and related expenditure are reported gross in the Statement of Financial Activities.

Volunteer help

The value of any volunteer help is not included in the accounts.

Investment income

This is included in the accounts when receivable.

EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance costs

These include the costs of preparation and examination of statutory accounts, the costs of the Annual General Meeting and the costs of any legal advice to trustees on governance or constitutional matters.

Central Eltham Youth Project
Notes to the Accounts for the year ended 31 March 2023

FIXED ASSETS

Tangible fixed assets used by the charity

Items of equipment are capitalised where the purchase price exceeds £1000 and can be used for more than one year. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Furniture and equipment	20% on cost
Fixtures and fittings	20% on cost
IT equipment	33.3% on cost

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Analysis of incoming resources	2023	2022
	£	£
Voluntary income:		
Restricted funds:		
Big Lottery Fund	-	19,721
BBC Children in Need	-	6,825
Royal Borough of Greenwich	24,020	25,020
Clarion Futures	12,905	-
Kick Start	2,986	-
UK Youth Rausing	41,000	30,000
LB Bromley	24,000	
LB Bexley	44,616	-
	<hr/>	<hr/>
	149,527	81,566
Unrestricted grants		
HMRC Job Retention Scheme	-	13,516
Mayors SF	-	7,070
L B Bromley	-	38,700
Royal Borough of Greenwich	57,905	90,000
Sundry grants and other income	10,006	13,433
	<hr/>	<hr/>
	67,911	162,719
Investment income		
Bank interest	448	38
	<hr/>	<hr/>

Central Eltham Youth Project
Notes to the Accounts for the year ended 31 March 2023

3 Analysis of resources expended

	£ General fund	£ Restricted funds	2023 £ Total
Charitable activities:			
Staff costs	-	69,825	69,825
Rent and running costs	31,681	22,281	53,962
Activities programmes and equipment	2,539	15,518	18,057
Support costs	29	153	182
	<u>34,249</u>	<u>107,777</u>	<u>142,026</u>
Governance costs:			
Independent Examiners fees	-	750	750
	<u>-</u>	<u>750</u>	<u>750</u>
Total	<u>34,249</u>	<u>108,527</u>	<u>142,776</u>

Comparative analysis of resources expended

	£ General fund	£ Restricted funds	2022 £ Total
Charitable activities:			
Staff costs	2,378	68,954	71,332
Rent and running costs	32,059	12,612	44,671
Activities programmes and equipment	33,066	-	33,066
Support costs	698	-	698
	<u>68,201</u>	<u>81,566</u>	<u>149,767</u>
Governance costs:			
Independent Examiners fees	750	-	750
	<u>750</u>	<u>-</u>	<u>750</u>
Total	<u>68,951</u>	<u>81,566</u>	<u>150,517</u>

Central Eltham Youth Project
Notes to the Accounts for the year ended 31 March 2023

4 Net incoming resources for the year

	2023	2022
	£	£
These are stated after charging		
Depreciation	-	-
Independent Examiners fee	750	750
	<hr/>	<hr/>

Trustees expenses

No trustees claimed expenses during the year (2021 : £Nil)

5 Employees

	2023	2022
	£	£
Salaries	69,147	72,169
Employers National Insurance costs	678	616
	<hr/>	<hr/>
	69,825	72,785

The average number of full time equivalent employees during the year was 3 (2022: 3).

No employee received emoluments of more than £60,000 per annum.

Remuneration to key management personnel in the year amounted to £ 37,264 (2022 : £ 33,960)

6 Taxation

The charitable company is exempt from Corporation Tax on its charitable activities.

7 Tangible fixed assets

	Fixtures and fittings £	IT Equipment £	Total £
Cost			
At 1 April 2022	48,851	11,303	60,154
Additions	-	-	-
At 31 March 2023	<hr/>	<hr/>	<hr/>
	48,851	11,303	60,154
Depreciation			
At 1 April 2022	48,851	11,303	60,154
Charge for the year	-	-	-
At 31 March 2023	<hr/>	<hr/>	<hr/>
	48,851	11,303	60,154
Net book value			
At 31 March 2023	<hr/>	<hr/>	<hr/>
	-	-	-
At 31 March 2022	<hr/>	<hr/>	<hr/>
	-	-	-

Central Eltham Youth Project
Notes to the Accounts for the year ended 31 March 2023

8 Debtors	2023 £	2022 £
Other debtors	3,071	2,958
	<u>3,071</u>	<u>2,958</u>

9 Creditors: amounts falling due within one year	2023 £	2022 £
Deferred income	-	39,000
Other creditors	10,520	20,416
	<u>10,520</u>	<u>59,416</u>

Analysis of deferred income:

Name of funder	Opening deferral £	Released in year £	Deferred in year £	Closing deferral £
Royal Borough of Greenwich	39,000	(39,000)	-	-
	<u>39,000</u>	<u>(39,000)</u>	<u>-</u>	<u>-</u>

10 Other financial commitments	2023 £	2022 £
At the year end the company had annual commitments under non-cancellable operating leases as set out below:		
Operating leases which expire:		
within one year	-	-
within two to five years	30,000	30,000
in over five years	-	-
	<u>30,000</u>	<u>30,000</u>

11 Reconciliation of net movements in funds to net cash flow from operating activities

		2023 £	2022 £
	Notes		
Net movement in funds		75,110	93,806
Add back depreciation	7	-	-
Less interest received	2	(448)	(38)
Decrease / (increase) in debtors		(113)	603
Increase / (decrease) in creditors		(48,896)	(60,006)
		<u>25,653</u>	<u>34,365</u>
Net cash used in operating activities			

Central Eltham Youth Project

Movement in funds

Year ended 31 March 2023

	Fund balances brought forward	Incoming resources	Outgoing resources	Transfer between funds	Fund balances carried forward
	£	£	£	£	£
Restricted funds:					
Revenue funds:					
Kick Start	-	2,986	2,986	-	-
LB Bromley	-	24,000	24,000	-	-
LB Bexley	-	44,616	44,616	-	-
UK Fund Rausing	-	41,000	-	-	41,000
Royal Borough of Greenwich	-	24,020	24,020	-	-
Clarion Futures	-	12,905	12,905	-	-
Total Restricted Funds	-	149,527	108,527	-	41,000
Unrestricted Funds:					
General Fund	177,639	68,359	34,249	-	211,749
Total Unrestricted Funds	177,639	68,359	34,249	-	211,749

Year ended 31 March 2022

	Fund balances brought forward	Incoming resources	Outgoing resources	Transfer between funds	Fund balances carried forward
	£	£	£	£	£
Restricted funds:					
Revenue funds:					
Big Lottery Fund	-	19,721	19,721	-	-
BBC Children in Need	-	6,825	6,825	-	-
UK Fund Rausing	-	30,000	30,000	-	-
Royal Borough of Greenwich	-	25,020	25,020	-	-
Total Restricted Funds	-	81,566	81,566	-	-
Unrestricted Funds:					
General Fund	83,833	162,757	68,951	-	177,639
Total Unrestricted Funds	83,833	162,757	68,951	-	177,639