

**CHARITY NUMBER: 1135137**

**COMPANY NUMBER: 04237777**

**CLAPHAM PARK PROJECT**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2017**

CHARITY COMMISSION  
FIRST CONTACT

02 JAN 2018

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# **CLAPHAM PARK PROJECT**

**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

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**FOR THE YEAR ENDED 31 MARCH 2017**

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**CLAPHAM PARK PROJECT****(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)****REFERENCE AND ADMINISTRATIVE INFORMATION****FOR THE YEAR ENDED 31 MARCH 2017**

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<b>Trustees</b>	D C Henry MBE (Chair) R Adams (Treasurer) Cllr D Morris (Vice Chair) J Roberts H Kersley F Anderson R Stear A Ferdinand C Lloyd
<b>Chief Executive &amp; Company Secretary</b>	A Johnson
<b>Registered Charity Number</b>	1135137
<b>Company Registration Number</b>	04237777
<b>Registered Office</b>	1 - 4 Brixton Hill Place London SW2 1HJ
<b>Auditors</b>	Eric Nabarro & Co Chartered Accountants Hyde Park House 5 Manfred Road Putney London SW15 2RS
<b>Bankers</b>	National Westminster Bank Plc PO Box 2 69 Baker Street London W1U 6AT
<b>Solicitors</b>	Wedlake Bell LLP 71 Queen Victoria Street London EC4V 4AY

## **CLAPHAM PARK PROJECT**

**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

### **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31 MARCH 2017**

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 2017. These financial statements are prepared in accordance with the Companies Act 2006 and the Accounting & Reporting by Charities - Statement of Recommended Practice (SORP) revised 2005.

#### **1. STRUCTURE, GOVERNANCE & MANAGEMENT**

##### **Governing document**

The company was incorporated on 20 June 2001, is limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the company being wound up. On 23rd March 2010 Clapham Park Project was registered as a Charity (Charity Registration No. 01135137). It is governed by its Memorandum and Articles of Association as amended by special resolution dated 3rd March 2010.

##### **Recruitment and appointment of trustees**

The management of the company is the responsibility of the Trustees who are appointed or co-opted in accordance with the Articles of Association. Trustees serve for a period of two years, and may be re-appointed. Our constitution allows for six resident company members and six non-resident company members. Resident company member's vacancies are published across Clapham Park and surrounding neighbourhoods, and applicants are considered by an appointment panel that makes a recommendation to appoint to the Board. Non-residents are recruited in the same way but vacancies are advertised more widely and Clapham Park Project will make use of third party organisations to identify suitable applicants. When recruiting non-resident company members, the appointment panel will be looking for individuals who can bring specific skills to the Board: for example, finance, fundraising, legal etc. The quorum for General Meetings is four company members, one of whom must be a resident member.

##### **Introduction and training of trustees**

New Trustees will undertake an induction programme with the organisation and be asked to attend a series of short training courses. The organisation will also run regular training workshops for the entire Board: for example, on legal and financial responsibilities and to review Clapham Park Project policies.

##### **Organisation structure and decision making**

The Board of Trustees are responsible for the management of the company. They delegate the general management and administration of the company to the Chief Executive Officer who, with the staff team, ensures that the company is run efficiently.

##### **Management**

The Board's Chair, Donna C Henry MBE, was re-appointed as Chair in December 2016. Also, in December 2016, Councillor Diana Morris was appointed as Vice Chair and Richard Adams was re-appointed Treasurer. The Chief Executive Officer serves as the Company Secretary.

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**TRUSTEES' REPORT (continued)**

**FOR THE YEAR ENDED 31 MARCH 2017**

**Risk management**

The Board of Trustees has conducted a review of the major risks to which the charity is exposed. A risk register has been created and is reviewed and updated annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorising orders and financial transactions. Procedures are also in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to our premises at Brixton Hill Place.

**2. OBJECTIVES AND ACTIVITIES**

**Public benefit**

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the Charity.

The Charity Commission in its "Charities and Public Benefit" guidance states that there are two key principles to be met in order to show that an organisation's aims are for the public benefit: firstly, there must be an identifiable benefit and, secondly, that the benefit must be to the public or a section of the public. The trustees are satisfied that the aims and objectives of the charity, and the activities reported on below to achieve those aims, meet these principles.

**Principal activity**

The principal activity of the company in the year under review was delivering projects and activities that benefitted residents, and supporting local community groups in Lambeth, in particular, the Clapham Park neighbourhood.

**Our vision**

Our vision is a safe and welcoming place; a learning community which recognises and promotes its own skills and resources, and which can manage its own affairs with dignity.

We have ensured, and will continue to ensure, that the community is at the heart of the process. We know this is only the beginning of the journey towards an inclusive and equitable community.

**3. ACHIEVEMENTS AND PERFORMANCE**

Over the past year Clapham Park Project has focused on three main areas of activity:

- delivering projects which benefit the community;
- working with and supporting local community groups;
- co-ordinating events and meetings of the Clapham Park Neighbourhood Forum.

## **CLAPHAM PARK PROJECT**

**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

### **TRUSTEES' REPORT (continued)**

**FOR THE YEAR ENDED 31 MARCH 2017**

#### **Delivering projects**

Clapham Park Project's activities in 2016-17 which aim to benefit local residents.

#### **Youth Work**

- Bikes Project – this ever-popular project continues to offer young people the opportunity to learn bicycle maintenance skills. Each cohort of young people will attend a six-week course, teaching them how to build and maintain a bicycle. Attendees are also given advice for safer cycling and bicycle security. Over the course of the year, we worked with 54 young people.

CPP would like to thank the British Transport Police for donating abandoned bikes to the project. This enables CPP to give every young person who successfully completes the course their own bike!

- Carnival Project – over the summer of 2016, CPP ran a carnival project for young people. Sixty attended and learned how to design and make costumes, to drum and to dance, and they showed off their new skills at the Clapham Park Fun Day and Notting Hill Carnival.
- Partnership Working – in November 2016, CPP and four other local youth organisations got together and formed the “Y-Clapham Consortium”. The consortium bid to the Young Lambeth Co-operative to secure funding to deliver youth projects in the Clapham locality. The bid was successful and the consortium secured funding for two years, commencing April 2017.

#### **Older People**

- Clapham Park Project continued to support the Clapham Park Over 50s Social Club through the provision of staff time, volunteers and funding. This enabled elderly residents to enjoy weekly coffee mornings, and a monthly luncheon club. The Clapham Park Project staff team and volunteers also put on a wonderful Christmas lunch which our elderly residents enjoyed.
- Clapham Park Project's TLC project continued to provide its Time Loving Care service which sees volunteers support elderly local residents who are isolated and, in some instances, infirm and housebound. We had 4 volunteers during the year who gave support to over 16 clients with regular phone calls, home visits, shopping, help to travel to hospital appointments and attend ESA reviews as well as practical support for those unable to get out of their homes. We have also assisted in completing applications for Blue Badges, Disability Living Allowance, Dial-A-Ride and Taxi Cars.
- Partnership Working - Clapham Park Project was asked by the Over 50s Social Club to support them in providing 2 trips funded by Metropolitan Housing. The Over 50s also benefitted from a trip with other older residents of Roupell Park TMO. These trips benefitted 50 elderly residents, many of whom have mobility problems and would not have been able to get out under their own steam.

**CLAPHAM PARK PROJECT****(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)****TRUSTEES' REPORT (continued)****FOR THE YEAR ENDED 31 MARCH 2017****Community Development**

In June 2016, CPP appointed a Community Development Officer whose role is to provide advice and support to small local groups and individuals who want to run projects and activities that benefit the local community. In order to underpin this community development work, CPP also launched a small grants programme which was promoted as Community Chest Grants. This seed corn funding enabled four new organisations to come into being and to deliver their first community projects. Our worker will continue to support these new groups and help them develop as charities or community interest companies.

**Community Events and Meetings**

Clapham Park Project continued co-ordinating the Clapham Park Fun Day. With support from Metropolitan Housing and local residents, we organised a Fun Day in the heart of the Clapham Park Estate. Over 500 local people attended, enjoying children's activities, bouncy castles, snakes and reptile exhibits, balloon modelling, a carnival procession, music and lunch. The weather was wonderful and feedback from those who attended was all positive.

We also organise regular meetings of the Clapham Park Neighbourhood Forum which addresses topics of local interest and concern, giving residents an opportunity to meet local service providers.

**Income Generation and Asset Management**

Clapham Park Project owns its own premises and lets out space to charities and local organisations. The income from lettings coupled with the ongoing income from the commercial hubs provides the organisation with its core funding. This in turn enables Clapham Park Project to fund its Community Partnerships Manager and Chief Executive thereby ensuring that Clapham Park Project has the expertise to manage its affairs and support a range of activities which benefit local people.

**Fundraising**

Fundraising continues to be a challenge. Clapham Park Project looks to raise funds to deliver new projects which meet local needs and have a real impact on residents' lives.

Clapham Park Project is grateful for the funding it has received during 2016-17 and would like to thank the following funders:

- Lambeth Council for funding our Neighbourhood Forum;
- South London and Maudsley NHS Trust (SLaM);
- Young Lambeth Co-operative for funding our youth activities and projects;
- Metropolitan Clapham Park, Pinnacle PSG and the Lambeth Forum Network for helping fund the Clapham Park Fun Day;
- Thrale Almshouse and Relief in Need Charity small grants.

**CLAPHAM PARK PROJECT****(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)****TRUSTEES' REPORT (continued)****FOR THE YEAR ENDED 31 MARCH 2017****4. PLANS FOR THE FUTURE**

2016-2017 saw Clapham Park Project continue operating as a multi-purpose community organisation with a mission of helping to improve conditions and life chances for people living in Lambeth's more disadvantaged areas, particularly in Clapham Park and its surrounding neighbourhoods. The Clapham Park Board of Trustees has agreed three core objectives for the future:

**i) Older People**

Over the last year, CPP has continued to work to support isolated and vulnerable older people. The demand for our Time Loving Care scheme has grown, with a large number of referrals from statutory agencies. We are looking to make this aspect of our work a priority and will be fundraising to employ more staff and recruit new volunteers to meet the growing demand for our service.

**ii) Community Development**

Clapham Park Project works with local people and local groups in order to support a network of organisations which provide activities and services for the local community. Clapham Park Project will continue to fund a senior member of staff to focus on this aspect of our work in 2016-2017; it is our commitment to our neighbourhood. We have appointed a Community Development Officer to engage with local groups and support them to deliver small local projects and activities. CPP also launched a Community Chest fund which will provide local groups with a small grant to help them get their projects underway.

**iii) Strategic Review**

CPP began 2016 with a refreshed Board of Trustees, following a successful recruitment drive undertaken in 2015. The Board held a series of informal meetings during 2016-17 to review the organisation's objectives, to consider how best to secure new income streams and how best to continue to support the local community.

In these challenging times, local community organisations will need to ensure they manage their resources well. Clapham Park Project will continue to review all its costs and wherever possible look to make efficiencies. Clapham Park Project will work to maximise its current income through letting office and meeting space and promoting the hire of its meeting rooms and training facilities. This income will help to meet the organisation's core costs. Clapham Park Project will look to fundraise in order to set up and run new projects.

**Reserves Policy**

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately 10%-25% of anticipated unrestricted expenditure (currently £60k) for the following year. This provides sufficient funds to cover management, administration and support costs. Trustees are confident that the situation can be maintained for the year ending 31 March 2018.

**CLAPHAM PARK PROJECT**

**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**TRUSTEES' REPORT (continued)**

**FOR THE YEAR ENDED 31 MARCH 2017**

**STATEMENT OF DISCLOSURE TO AUDITORS**

So far as the Trustees are aware, there is no relevant audit information of which the charity is unaware. Additionally, the Trustees have taken all the necessary steps that they ought to have taken as Trustees in order to make themselves aware of all relevant audit information and to establish that the charity's auditors are aware of that information.

**AUDITORS**

Messrs Eric Nabarro & Co, Chartered Accountants, have indicated their willingness to continue in office as Auditors to the charity.

The Report of the Trustees was approved on *20 December* 2017 and signed on its behalf by:

A handwritten signature in black ink, reading "Donna C Henry MBE". The signature is written in a cursive style with a large initial 'D' and 'H'. There is a small 'x' mark at the beginning of the signature.

Trustee: Donna C Henry MBE, Chair.

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**  
**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**Statement of Trustees Responsibilities**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities requires the trustees to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue on that basis.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CLAPHAM PARK PROJECT**

We have audited the attached financial statements of Clapham Park Project for the year ended 31 March 2017 which comprise the Summary Income and Expenditure Account, the Statement of Financial Activities, the Balance Sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2017 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs UK) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit and of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CLAPHAM PARK PROJECT

### Other information (contd)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

### Responsibilities of the trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

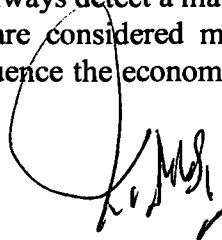
In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Hyde Park House  
5, Manfred Road  
Putney, London SW15 2RS

Date 20 December 2017



Richard Farquhar Atkins  
Senior Statutory Auditor  
Edwards Trew & Co  
Statutory Auditor

## CLAPHAM PARK PROJECT

(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2017

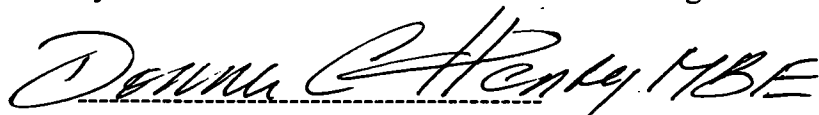
	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
<b>Incoming Resources</b>	<b>3</b>				
<b>Incoming resources from generated funds</b>					
Activities for generating funds		82,964	-	82,964	70,827
Voluntary income		3,000	-	3,000	2,000
Investment income		237	-	237	503
<b>Incoming resources from charitable activities</b>					
Support and deliver project for local community					
Regeneration income		<u>353</u>	<u>94,727</u>	<u>95,080</u>	<u>61,160</u>
Total Income		86,554	94,727	181,281	134,490
Other incoming resources					
Annual capital stage receipt on previous sale of properties		<u>100,000</u>	<u>-</u>	<u>100,000</u>	<u>100,000</u>
<b>Total Incoming Resources</b>		<u>186,554</u>	<u>94,727</u>	<u>281,281</u>	<u>234,490</u>
<b>Resources Expended</b>					
Costs of generating funds:					
Fundraising		-	-	-	1,200
Charitable Activities		229,693	62,050	291,743	252,949
Governance costs		<u>5,180</u>	<u>-</u>	<u>5,180</u>	<u>4,892</u>
Total resources expended		<u>234,873</u>	<u>62,050</u>	<u>296,923</u>	<u>259,041</u>
Net incoming/(outgoing) resources before transfers		( 48,319)	32,677	(15,642)	(24,551)
<b>Transfers</b>					
Gross transfers between funds		<u>( 3,448)</u>	<u>3,448</u>	<u>-</u>	<u>-</u>
Net (Outgoing) Resources (LESS)/Add: Transfers to Reserves		<u>( 51,767)</u>	<u>36,125</u>	<u>(15,642)</u>	<u>(24,551)</u>
Net Movement in Funds		(51,767)	36,125	(15,642)	(161,551)
<b>Reconciliation of Funds</b>					
Fund balances brought forward at 31 March 2016		<u>688,478</u>	<u>7,457</u>	<u>695,935</u>	<u>857,486</u>
Total funds carried forward at 31 March 2017	12	<u>636,711</u>	<u>43,582</u>	<u>680,293</u>	<u>695,935</u>

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**  
**BALANCE SHEET AS AT 31 MARCH 2017**

Registered number: 04237777

	<u>Notes</u>	2017	2016
		£	£
<b>TANGIBLE FIXED ASSETS</b>	1b & 6	611,608	617,018
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		287,722	302,017
Debtors & prepayments		57,526	26,190
Annual capital stage capital receipt on			
Previous sale of properties		<u>100,000</u>	<u>100,000</u>
		445,248	428,207
<b>CURRENT LIABILITIES</b>	7	<u>( 35,563)</u>	<u>( 8,290)</u>
<b>NET CURRENT ASSETS</b>		<u>409,685</u>	<u>419,917</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,021,293	1,036,935
DEBTORS: amounts falling due after more			
than one year	10	136,880	236,880
CREDITORS: Credits for deferred rental			
payments that will be credited to Statement			
of financial activities:			
Within one year		(100,000)	(100,000)
Within two to three years		(136,880)	(236,880)
Pension provision		<u>(241,000)</u>	<u>(241,000)</u>
		<u>(341,000)</u>	<u>(341,000)</u>
<b>THE FUNDS OF THE CHARITY</b>		<u>680,293</u>	<u>695,935</u>
RESTRICTED FUNDS		40,134	7,457
UNRESTRICTED FUNDS			
General fund		39,534	87,853
Designated fund		<u>600,625</u>	<u>600,625</u>
<b>TOTAL FUNDS</b>	12	<u>680,293</u>	<u>695,935</u>

These financial statements, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Company Act 2006, were approved by the Board on 20 December 2017 and signed on behalf of the Board of Trustees by:



Trustee: Donna C Henry MBE (Chair)

The notes on pages 14 to 22 form an integral part of these financial statements

## CLAPHAM PARK PROJECT

### (COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

#### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2017

**(1) ACCOUNTING POLICIES**

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements:

**(a) Basis of Accounting**

The financial statements are prepared under the historical cost convention, and are in accordance with the applicable Accounting Standards, the Charities Act 2011 and the Statements of Recommended Practice - "Accounting and Reporting by Charities" (SORP 2005) issued in March 2005, (revised 2011). Companies Act 2006 and applicable accounting standards in the United Kingdom ((FRS 102) (effective 1 January 2015).

The charity has taken the advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small charity.

**(b) Tangible Fixed Assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Fixtures and fittings	33% on cost
Computer equipment	33% on cost
Buildings	over the life of the lease.

**Valuation**

The office property at 1-4 Brixton Hill Place, Brixton is presently occupied by the company.

The valuation given is on the basis of the vacant possession with information provided by the company without a detailed inspection being carried out. This valuation was carried out by Kurt A. Boyer FRICS of Walter G. Elms Chartered Surveyors on 2 July 2015. This valuation is also considered appropriate at the accounting date of 31 March 2017. No provision for amortisation has been provided for the year to 31 March 2017, in view of the increase in the value of the property.

The internal building was found by the valuer to be in reasonable decorative order with reasonable floor covering.

**(c) Income**

(i) Grant receipts are credited to the revenue in the year to which they relate.

(ii) Interest receivable is credited to the revenue in the year in which it is received.

(iii) Deferred stage capital receipt on sale of properties to be received up to 2018 and 2020.

**(d) Resources Expended**

(i) Expenditure is recognised on an accrual basis as a liability is incurred and includes VAT.

(ii) Costs of generating funds comprise the costs associated with attracting voluntary income and fund raising.

(iii) Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services.

(iv) Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and includes audit fees and costs linked to the strategic management of the charity.

# CLAPHAM PARK PROJECT

(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2017 (continued)

## ACCOUNTING POLICIES (continued)

(e) **Funds Accounting**

Funds held by the charity are:

**Unrestricted Funds:**

**General Funds** Any funds that are available for use by the Trustees within the general objects and powers of the charity are called general funds.

**Designated Funds** Trustees may 'put aside' unrestricted general funds for specific purposes. These funds are designated funds.

**Restricted Funds:**

Any funds that are given for a purpose that is narrower than the general objects of the charity as determined by the donor.

Funds that are held on trust for the future benefit of the charity are endowment funds.

(f) **Unrestricted Funds**

Unrestricted funds are other incoming resources receivable and generated for the objects of the charity without further specified purpose and are available as general funds.

(g) **Going Concern**

The charity has relied on the deferred stage payments on the sale of properties to ensure that the charity has adequate resources to continue in operational existence for the foreseeable future. These receipts are scheduled to cease in the years to 2018 and 2020, and the trustees are concerned about giving consideration as to how to increase the income which would seem to be crucial in enabling the charity to continue as a going concern.

(h) **Pension Costs**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the income and expenditure account in the year they are payable. The amount paid in this year's accounts is £17,318 (2016: £17,318).

(2) **TRUSTEES' REMUNERATION**

None of the trustees received any remuneration nor reclaimed any expenses during the year. (2016: £NIL).

**CLAPHAM PARK PROJECT****(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2017 (continued)****(3) INCOMING RESOURCES**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
<b>Incoming resources from generated funds</b>				
Activities for generating funds	82,964	-	82,964	70,827
Voluntary income	3,000	-	3,000	2,000
<b>Incoming resources from charitable activities</b>				
Support and deliver project for local community				
Regeneration income	353	94,727	95,080	61,160
Investment income	<u>237</u>	<u>-</u>	<u>237</u>	<u>503</u>
Total Income	86,554	94,727	181,281	134,490
<b>Other incoming resources</b>				
Annual capital stage receipt on previous sale of properties	<u>100,000</u>	<u>-</u>	<u>100,000</u>	<u>100,000</u>
Total Incoming Resources	<u>186,554</u>	<u>94,727</u>	<u>281,281</u>	<u>234,490</u>

**(4) NET INCOMING RESOURCES FOR THE YEAR**

	<u>2017</u> £	<u>2016</u> £
This is stated after charging:		
Audit fees inc.(non-audit fees (2017: £600) (2016: £600))	3,200	2,500
Depreciation	<u>5,410</u>	<u>5,120</u>
	<u>8,610</u>	<u>7,620</u>

**(5) STAFF COSTS AND NUMBERS**

Staff costs consists of:	£	£
Wages and salaries	130,684	119,782
Social security costs	<u>12,405</u>	<u>11,072</u>
	<u>143,089</u>	<u>130,854</u>
Particulars of employees:		
The average number of employees during the year was as follows:		
	No	No
Management staff	1	1
Operating staff	<u>5</u>	<u>5</u>
	<u>6</u>	<u>6</u>

There are no employees with emoluments above £60,000 during the financial year. (2016: NIL)

## CLAPHAM PARK PROJECT

(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2017 (continued)

## (6) TANGIBLE FIXED ASSETS

	Buildings	Fixtures and Fittings	Computer Equipment	Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2016	-	624,902	262,303	887,205
<b>Valuation</b>				
At 1 April 2016	<u>600,625</u>	<u>-</u>	<u>-</u>	<u>600,625</u>
31 March 2017	<u>600,625</u>	<u>624,902</u>	<u>262,303</u>	<u>1,487,830</u>
<b>Accumulated Depreciation</b>				
At 1 April 2016	-	617,156	253,656	870,812
charge for the year	<u>-</u>	<u>2,556</u>	<u>2,854</u>	<u>5,410</u>
At 31 March 2017	<u>-</u>	<u>619,712</u>	<u>256,510</u>	<u>876,222</u>
<b>Net Book Values</b>				
31 March 2017	<u>600,625</u>	<u>5,190</u>	<u>5,793</u>	<u>611,608</u>
31 March 2016	<u>600,625</u>	<u>7,746</u>	<u>8,647</u>	<u>617,018</u>

All fixed assets are held for conducting the charity's activities.

(7)	<b>CREDITORS:</b> amounts falling due within one year	<u>2017</u>	<u>2016</u>
		£	£
	Trade Creditors and Accruals	<u>35,563</u>	<u>8,290</u>
(8)	CREDITORS amounts falling due within one year	<u>2017</u>	<u>2016</u>
	Pension provision	241,000	241,000
	Credits for deferred rental payments that will be credited to statement of financial activities		
	Within one year	100,000	100,000
	Within two to three years	<u>136,880</u>	<u>236,880</u>
		<u>236,880</u>	<u>336,880</u>
		<u>477,880</u>	<u>577,880</u>

## CLAPHAM PARK PROJECT

(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2017 (continued)

(9) <b>DEBTORS:</b> amounts falling due within one year	2017	2016
	£	£
Long Term rent	100,000	100,000
Debtors and prepayments	57,526	26,190
Cash at bank and in hand	<u>287,722</u>	<u>302,017</u>
	<u>445,248</u>	<u>428,207</u>

(10) **DEBTORS:** amounts falling due after one year

Long Term rent	<u>136,880</u>	<u>236,880</u>
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(11) **GOVERNANCE COSTS:**

Trusteeship Costs	1,980	1,118
Audit fees (inc. non-audit fees 2017: £600; 2016: £600)	3,200	2,500
Legal fees	<u>-</u>	<u>1,274</u>
	<u>5,180</u>	<u>4,892</u>

(12) **ANALYSIS OF NET ASSETS BETWEEN FUNDS**

Fund balances are represented by:

	Unrestricted	Unrestricted Designated	Restricted	2017 Total	2016 Total
	£	£	£	£	£
Tangible Fixed Assets	10,983	600,625	-	611,608	617,018
Current Assets: due within one year	405,114		40,134	445,248	428,207
due more than one year	136,880	-	-	136,880	236,880
Creditors:					
Due within one year	(35,563)	-	-	(35,563)	( 8,290)
Due more than one year	<u>(477,880)</u>	<u>( - )</u>		<u>(477,880)</u>	<u>(577,880)</u>
<b>Net Assets as at 31 March 2017</b>	<u>39,534</u>	<u>600,625</u>	<u>40,134</u>	<u>680,293</u>	<u>695,935</u>

## CLAPHAM PARK PROJECT

(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2017 (continued)

## (13) MOVEMENTS IN FUNDS

## RESTRICTED FUNDS

	At 1 April 2016	Incoming Resources	Outgoing Resources	Transfers between Funds	At 31 March 2017.
	£	£	£	£	£
Community Development Foundation	1,317	-	-	-	1,317
Band Stand	3,450	-	-	-	3,450
Young Lambeth Co-operative	-	2,100	(5,548)	3,448	-
Thrale Almshouse and Relief in Need	416	-	-	-	416
Age UK Warm & Well	-	1,000	-	-	1,000
Over 50's Projects	250	1,198	( 24)	-	1,424
LFN Others	1,372	-	-	-	1,372
LFN Grants Lambeth	-	90,429*	(56,478)	-	33,951
SLaM NHS Trust	257	-	-	-	257
Croydon Community Voluntary Action	395	-	( - )	-	395
	<u>7,457</u>	<u>94,727</u>	<u>(62,050)</u>	<u>3,448</u>	<u>43,582</u>

\* of the £90,429, £65,000 is held for disbursement to other designated forums on behalf of the LFN, subject to the approval of the LFN.

The purpose of the fund is to support and deliver projects for the local community.

## UNRESTRICTED FUNDS

General funds	87,853	186,554	(234,873)	(3,448)	36,086
Designated funds	<u>600,625</u>	-	-	-	<u>600,625</u>
	<u>688,478</u>	<u>186,554</u>	<u>(234,873)</u>	<u>(3,448)</u>	<u>636,711</u>

## (14) UNRESTRICTED FUNDS

Activities for generating funds is made up of:

	At 31.03.2017	At 31.03.2016
	£	£
Kids City	39,610	39,610
Into University	22,000	22,000
Caribbean News Network	3,600	3,150
Gold Star Vision	600	180
Claudina Tuitt	225	112
Kids + Play Ltd	525	75
Contribution for Fun Day	7,198	3,000
Fundraising	9,206	-
Mrs G Niles	-	2,700
	<u>82,964</u>	<u>70,827</u>

**CLAPHAM PARK PROJECT****(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2017 (continued)****(15) MEMBERS**

Every member of the Charity undertakes to contribute such amount as may be required (not exceeding £1) to the Charity's assets if it should be wound up while he is a Member or within one year after he ceases to be a Member, for payment of the charity's debts and liabilities contracted before he ceases to be a Member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

If on the winding-up or dissolution of the charity there remains, after the satisfaction of all its debts and liabilities any property whatever, the same shall not be paid to or distributed among the members of the charity, but shall be given or transferred to some other charitable institution or institutions having objects similar to the objects of the charity, and which shall prohibit the distribution of its or their income and property to an extent at least as great as is imposed on the charity, such institution or institutions to be determined by the members of the charity at or before the time of dissolution, and in so far as effect cannot be given to such provisions, then to some other charitable object.

**(16) TAXATION**

It is calculated that no provision for UK Corporation Tax is required for the year to 31 March 2017. The company is a charitable organisation.

**(17) CAPITAL COMMITMENTS**

The charity had no commitments for capital expenditure at 31 March 2017 and the trustees did not authorise any expenditure for capital commitments at that date (2016: £ NIL).

**(18) RELATED PARTIES**

There are no transactions with related parties which require to be disclosed in the accounts.

**(19) STATEMENT OF MOVEMENTS ON FINANCIAL ACTIVITIES AND RESERVES DURING THE YEAR TO 2017.**

	2017	2016
	£	£
Opening balance on reserves brought forward on 1 April 2016	695,935	857,486
Net movement in funds	( 15,642)	( 24,551)
Transfer from Pension Scheme	-	( 37,000)
Prior adjustment transferred to reserves	-	(100,000)
	<u>680,293</u>	<u>695,935</u>

## CLAPHAM PARK PROJECT

### (COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

#### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2017 (continued)

##### (20) PENSION SCHEME

Clapham Park Project participates in the Scottish Voluntary Sector Pension Scheme (the Scheme). The Scheme is a multi-employer defined benefit (DB) pension scheme.

The Scheme closed to future entry on 31 March 2010. There is currently no intention to wind-up the Scottish Voluntary Sector Pension Scheme and it continues in paid-up form.

The Trustees commissions an actuarial valuation of the Scheme every three years. The main purpose of the valuation is to determine the financial position of the Scheme in order to determine the level of future contributions required so that the Scheme can meet its pension obligations as they fall due.

The actuarial valuation assesses whether the Scheme's assets at the valuation date are likely to be sufficient to pay the pension benefits accrued by members as at the valuation date. Asset values are calculated by reference to market values. Accrued pension benefits are valued by discounting expected future benefits payments using a discount rate calculated by reference to the expected future investment returns. The rules of the Plan give the Trustees the power to require employers to pay additional contributions in order to ensure that the statutory funding objective under the Pensions Act 2004 is met. The statutory funding objective is that a pension scheme should have sufficient assets to meet its past service liabilities, known as Technical Provisions.

If the actuarial valuation reveals a deficit, the Trustees will agree a recovery plan to eliminate the deficit over a specified period of time either by way of additional contributions from employers, investment returns or a combination of these.

It is not possible in the normal course of events to identify on a consistent and reasonable basis the share of underlying assets and liabilities belonging to individual participating employers. This is because the scheme is a multi-employer scheme where the scheme assets are co-mingled for investment purposes and benefits are paid from total Scheme assets. Accordingly, due to the nature of the Scheme, the accounting charge for the period under FRS 17 represents the employer contribution payable.

Following a change in legislation in September 2005 there is a potential debt on the employer that could be levied by the Trustees of the Scheme. The debt is due in the event of the employer becoming insolvent or ceasing to participate in the Scheme, or the Scheme winding up. The debt of the scheme as a whole is calculated by comparing the liabilities for the Scheme (calculated on a buy-out basis i.e. the Scheme Actuary's estimate of the cost of securing benefits by purchasing annuity policies from an insurer, plus an allowance for expenses) with the assets of the Scheme. If the liabilities exceed assets there is a buy-out debt.

The leaving employer's share of the buy-out debt is the proportion of the Scheme's liability to employment with the leaving employer compared to the total amount of the Scheme's liabilities. Therefore, the leaving employer's debt includes a share of any 'Orphan' liabilities in respect of previously participating employers. 'Orphan' liabilities are the deferred and pension liabilities of members previously employed by employers that have ceased to participate in the Scheme.

The amount of the debt therefor depends on many factors including total Scheme liabilities. Scheme investment performance, the liabilities in respect of current and former employees of the employer, the level of 'orphan' liabilities, financial conditions at the time of the employer's withdrawal from the scheme and the insurers buy-out market. The amount of debt can therefore be volatile over time.

**CLAPHAM PARK PROJECT****(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2017 (continued)**

The estimated employer debt on withdrawal from the Scheme based on the financial position of the Scheme as at 30 September 2016 was £1,491,429.

Where the scheme is in deficit and where the charity has agreed to a deficit funding arrangement the charity recognised a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit.

The present value is calculated using the discount rate of 1.76 % p.a. as at 31 March 2017.

The charity has recognised a liability of £241,000 as at 31 March 2017 as the present value of the contributions payable that arise from the deficit recovery agreement.

These projected figures are derived from Scottish Voluntary Sector Pension Scheme 'on-line-tool'.