

**The Downside Settlement**

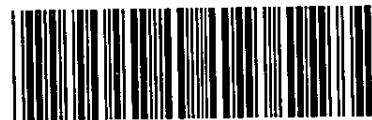
**Annual Report and Financial  
Statements**

31 March 2013

Company Registration Number  
313105 (England and Wales)

Charity Registration Number  
252196

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A90 20/12/2013 #129  
COMPANIES HOUSE

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## Reference and administrative details of the charity, its trustees and advisers

<b>Patron</b>	The Most Rev Peter Smith Archbishop of Southwark
<b>President</b>	The Abbot of Downside
<b>Vice Presidents</b>	His Honour Judge M D Kennedy The Headmaster of Downside School The Abbot of Worth The Headmaster of Worth School Father Alan McLean
<b>Trustees</b>	P Brown R H D Coke (appointed 11 April 2012) J P J Fairrie C E P Gerada (Chairman) A J W M Hadik Dom J Hood A M Koe (Secretary) M J McGilly L E Morrison L J Rowe M W Steed J Toghil Dr R G Williams
<b>Registered and principal office</b>	Coxson Place Druid Street London SE1 2EZ
<b>Company Registration Number</b>	313105 (England and Wales)
<b>Charity Registration Number</b>	252196

## Reference and administrative details of the charity, its trustees and advisers

**Auditor** Buzzacott LLP  
130 Wood Street  
London  
EC2V 6DL

**Solicitors** Potheary Witham Weld  
70 St George's Square  
London  
SW1V 3RD

**Bankers** NatWest Bank plc  
201 Tooley Street  
London  
SE1 2UE

Royal Bank of Scotland plc  
5/10 Great Tower Street  
London  
EC3R 5DH

**Investment Managers** M & G Securities Limited  
M & G House  
Victoria Road  
Chelmsford  
Essex  
CM1 1FB

## **Trustees' report** 31 March 2013

The trustees present their statutory report together with the financial statements of The Downside Settlement, "the Club", for year ended 31 March 2013

The report has been prepared in accordance with Part 8 of the Charities Act 2011

The report is also a directors' report for the purposes of company legislation

The financial statements have been prepared in accordance with the accounting policies set out on pages 23 and 24 of the attached financial statements and comply with the charitable company's memorandum and articles of association, applicable laws and the requirements of the Statement of Recommended Practice on 'Accounting and Reporting by Charities' issued in March 2005

### **Structure**

Founded in 1908, the Club is a company limited by guarantee with a constitution comprising revised Articles of Association adopted by a General Meeting of the Downside Settlement on 4 November 2010. It is registered under the Charities Act 2011 (charity registration number 252196)

### **Objectives**

#### Public benefit

When setting the objectives of the charity for the year, the trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary guidance on advancing education. The trustees consider that all of the aims and objectives detailed in this report are there in order to benefit the public

#### Objectives

The Charity's objects are specifically restricted to the following

- ◆ to provide and run facilities for recreation and other leisure-time occupations for young persons, in the interests of their social welfare within the meaning of the Recreational Charities Act 1958 as therein limited with the object of improving their condition in life in accordance with the Christian ethos, and
- ◆ to undertake research into the special problems arising from the lack of recreational and educational facilities for young persons in Bermondsey and into methods of improving such facilities and to publish and/or implement the results of such research

The Club's general objects are to promote good citizenship and the physical, social, mental and moral welfare of young people through various activities

The Club was set up as a boys club in 1908 by Father Stephen Rawlinson, a monk of Downside Abbey, together with a group of alumni from Downside School. The Fisher Boxing Club was incorporated in 1912 and the Fisher Football Club was created as a separate entity. The Club later included the Worth name, reflecting the foundation of Worth School. The combined clubs moved to their current premises in 1974

**Objectives (continued)**

Objectives (continued)

The Club continues to support socially excluded children and young people from Bermondsey and its neighbouring areas, and helps them to fulfil their potential as capable, confident young adults through a structured programme of sporting, artistic and recreational activities. As a result the Club is highly valued in the local community for its role in teaching its members respect and fair play and for broadening their horizons.

As reported in previous years, the Club's premises were substantially refurbished and modernised, completed in 2008 and to required health and safety standards. Consequently, the premises provide a valuable community provision containing a fully renovated basement swimming pool, games room, IT suite, music production and sound recording room, mirrored dance studio, fully equipped fitness gym, a ground floor sports hall with built-in climbing wall, several meeting spaces, an open plan reception area with cafeteria, a games room, a football roof pitch and a fully equipped training kitchen. The Club's boxing gym continues to be housed in separate premises in Tower Workshops a few 100 yards from the Club's main building.

**Activities and achievements**

Introduction and Context

The Club is located at the heart of a Council housing estate, where families are facing a hard time, with many living in poverty and in overcrowded conditions making it difficult for children and young people to do basic things like homework. It is easy for local young people to fall through the safety net of school and other institutions. When they do, they can be caught by the drug dealers or violent gangs, who offer a false sense of belonging and safety. Crime, and the resulting prison sentences, then put paid to any hope of having a normal life.

Faced with these circumstances 'the Club' provides much needed respite, supporting children to have a good childhood that they would otherwise miss out on. The Club's youth workers and volunteers offer a helping hand out of the negative cycle, enabling local young people to overcome their backgrounds, broaden their horizons and grow into responsible members of society. For those young people most in need and/or 'at risk', the club provides them with a 'Key Worker' to enable one-to-one intense support, in order to help them to turn their lives around and make positive choices about their future.

When looking out of the Club's window there is a new 87-storey Shard glass building representing part of the new London Bridge Quarter development and currently regarded as the tallest building in the European Union. It is easy to look across from the River Thames at this new landscape and its neighbours at 'More London' where some major companies have relocated to see a gleaming, re-generated, prosperous world. Yet behind the new riverside developments and those at London Bridge, the familiar world of the inner city remains, drugs, knives, guns, violent gangs, overcrowded houses, poverty stricken families, low educational attainment, unemployment, homelessness, crime and graffiti – this is the world that local young people inhabit on a daily basis. This is the experience of Bermondsey today, where those who 'have' live side by side to those who 'have not'. It is this contrast

**Activities and achievements** (continued)

Introduction and Context (continued)

that provided the context for the Club's innovative new film and photography project during the year, entitled 'We Are All One'

The Role of Youth Work

The role of youth work at Downside Fisher Youth Club over the past year continues to be a critical one, with a continued focus on providing opportunities and improving outcomes for young people. The feedback received continues to position the youth club as a trusted locally based organisation that young people choose to engage with. Supplementing the work of schools, the youth club continues to partner a full range of statutory services from Southwark Council's own Youth Service to young offender institutions and local schools. Crucially the youth club works across generations, supporting families when they need help. Resultant feedback continues to indicate that there is a reduction in the numbers of young people stating that they lack opportunities, things-to-do and positive activities. The youth work staff and volunteers provide valuable, informal learning opportunities. Most of the activities range from forming positive relationships with young people to enhancing their personal, social and educational development.

For the 2012/2013 year, the youth club set and exceeded the following key targets -

- ◆ 300 young people per week regularly attending and participating
- ◆ 200 youth club participants achieve a recorded outcome and presented with an internally awarded certificate of achievement
- ◆ 50 youth club participants achieve an externally accredited outcome
- ◆ 80% of those attending are from the local area
- ◆ The numbers of young people participating reflecting the diversity and equality target groups of the local population
- ◆ A full summer programme of activities (6 weeks, Monday – Friday and some weekends, morning, afternoon and evening)
- ◆ A full half-term and school holiday programme covering Easter, May, October and February
- ◆ A full programme of out-of-school activities (Monday – Friday, 20 plus hours per week) over a full year (44 plus weeks)
- ◆ 100% of the youth work programme linked to the 'Every Child Matters' curriculum framework outcomes of 'Being Healthy', 'Staying Safe', 'Enjoying and Achieving', 'Making a Positive Contribution', 'Economic Wellbeing'

The youth club measures progress against the targets by the completion of nightly session monitoring forms, which covers numbers of young people attending and participating, recorded and accredited outcomes both 'working towards' and 'achieved'. Each day, up to 15 after-school activities were offered and daily records kept of the session aims, objectives and outcomes.

In addition, in order to validate the provision at the youth club as in previous years, it has been important to constantly assess and measure the quality of the youth work on offer and

**Activities and achievements** (continued)

The Role of Youth Work (continued)

whether young people are enabled to achieve high standards through their participation. Consequently progress against the stated targets continue to be supplemented throughout the year by 'mystery shopping exercises' conducted by young people, focus group discussions with young people, a "comment, complaint, concern box", completed evaluation and questionnaires by young people

Membership and Statistics

The Club remains popular and busy with membership continuing to expand from the 2,382 reported at 31 March 2012 to the current 2,656 as at 31 March 2013. Each and every weekday evening approximately 140 young people continue to make use of the Club's facilities with most young people attending at least one session to an average maximum of at least three sessions per week. With the greatest growth in participation and membership coming from those aged 16-18 & 19-21 years, the evidence would suggest that the impact of the economic downturn with high unemployment and lack of job opportunities has significantly affected this group of young people the most. With targeted activities to encourage more females to join, girls and young women now make up 43% (a drop of 3% from the previous year) of the youth club membership. The ethnic diversity of the Club continues to grow to reflect the changing and diverse nature of the local population. The detailed breakdown of the gender, ethnicity, age and distribution of home post codes for the 2012/2013 financial year were as follows -

As at 31 March 2013 -

**Gender**

Males	1,493
Females	1,142

**Age**

9-11 Years	135
12-15 Years	510
16-18 Years	872
19-21 Years	806
22-25 Years	224



**Trustees' report** 31 March 2013

**Activities and achievements** (continued)

Membership and Statistics (continued)

**Ethnicity**

Black African	508	Other White Background	25
White British	446	Bangladeshi	25
Black British	472	Turkish/Turkish Cypriot/Kurdish	20
Black Caribbean	328	White Irish	19
Mixed (White & Black Caribbean)	149	North African	20
South/Latin American	59	Indian	15
Mixed (White & Black African)	71	Pakistani	19
Other Mixed Background	64	White & Asian	14
Other Black Background	48	Unspecified/Unknown	212
Other Ethnic Background	42		
Other Asian Background	36	<b>Total</b>	<b>2,656</b>
White European	64		

**Home Postcode - Southwark Borough**

Bermondsey	858
Rotherhithe	236
Peckham	184
Walworth	200
Camberwell	143
Borough & Bankside	225
Nunhead & Peckham Rye	111
Dulwich	27

**Home Postcodes- Southwark (SWK) and Surrounding Areas**

SWK - Bermondsey & Rotherhithe	1,094
SWK - Borough, Bankside & Walworth	425
SWK - Peckham & Nunhead	295
SWK - Camberwell & Dulwich	170
Lewisham Borough	163
Lambeth Borough	208
All Other London Boroughs	262
Unspecified/Unknown	39

**Activities and achievements (continued)**

**Activities and Projects**

The Club continues to offer a wide range of activities from swimming to healthy cooking, dance, drama, archery, indoor rock climbing, badminton, indoor cricket, five-a-side football, basketball, arts, song writing, chess, indoor tennis, boxing, table tennis and gym fitness

A weekly information, advice and guidance (IAG) service enables young people to explore a range of issues from unemployment, jobs, interviews, CVs and further education to drugs and sexual health awareness

A dedicated weekly ASDAN Youth Achievement Awards Peer Education Workshop is held, led by a youth worker to enable young people to develop the necessary awareness, emotional and cognitive skills to help run, develop and lead a wide range of youth club activities for the benefit of other young people

*Outdoor Education, Half-Term, School Holiday and Summer Programme*

The Club works hard to make the summer holidays enjoyable and welcoming for children and young people. When schools are closed the Club aims to give young people positive activities, trips to places of interest and the warm embrace of enthusiastic youth workers. When schools are closed the Club works with vulnerable young people to provide new opportunities, inspiration and informal education, enabling them to learn something new and have fun. With the high rates of poverty in the surrounding area many children miss out on family holidays. A range of off-site activities continued to be organised throughout the year from theatre trips and visitor attraction visits to kayaking, sailing, horse riding, 11-a-side football tournaments and the annual one week summer camp at Downside School near Bath in Somerset

*Fisher Boxing Gym*

The Fisher Amateur Boxing Gym remains an intrinsic part of the work of the youth club. This year 'the Club' secured a new minibus for the boxers with funding support from the Variety Club, the National Lottery Awards for All and the Anton Jurgens Trust. The year witnessed continued recognition, achievement and success for a number of the young boxers. An impressive Ted Cheeseman (aged 17 years) continued to grow in ability and skills winning an impressive third successive national title at the Junior ABA championship finals. He also won for England in the ABA Great Britain 3 Nations competition (64Kg). Ted who also attends the AASE Boxing Programme at Priory School, is currently ranked number 6 in the world. He featured in a recent SportsAid national campaign, which asks the British public and British businesses to back young athletes who aspire to be 'the next', fulfilling London 2012's legacy by becoming the next Olympic or Paralympic champions in their sport.

**Activities and achievements** (continued)

Activities and Projects (continued)

*Accreditation and Awards*

The Club continues to organise and run a series of accredited courses, 57 externally validated accredited outcomes were achieved by young people during the 2012/2013 financial year with 9 ongoing. The accredited outcomes achieved by young people as a result of the Club's intervention have ranged from the 'One Day Emergency First Aid Certificate', Level 2 and Level 3 in 'Youth Work', Level 2 CIEH in Food Hygiene, Level 1 OCN in 'Street Dance', Entry Level 3/Level 1 OCN in 'Young People, Law and Order', Level 2 & 3 in gym fitness, NVQ Level 1 in Sports and the Red Sash in Thai Kick Boxing as awarded by the British & International Kickboxing & Martial Arts Association

*Issue based youth work*

Dedicated projects targeting the specific needs of young people remained a key feature of the youth club programme, as follows -

- ◆ **Supporting Southwark's Autistic Young People** – At least one evening per week is specifically dedicated to catering for young people and their parents whom have a primary diagnosis of Autism or Asperger's Syndrome. Our dedicated support to this group of young people provides Southwark's autistic young people with greater confidence, one-to-one intensive support and the opportunity to learn to swim followed by a session of Archery. Session numbers are much smaller and the swimming provided is based on each young person's individual and personal needs.
- ◆ **Supporting young people 'Not in Education, Employment or Training' (NEETs)** - We continue to support this category of young people by providing opportunities to volunteer, gain skills and training and the provision of dedicated work placements throughout the day. The current economic climate has meant there are a significant number of young people (16 – 24 years) without work, training or college/university place. Young people are provided with dedicated one-to-one support and a personal action plan to help turn their lives around. Throughout the year over 100 young people completed our volunteer application form seeking opportunities to volunteer across a wide range of areas from sports, administration, receptionist, youth work, project work and as a general support worker. A number of young people also wanted opportunities to undertake an Apprenticeship, whilst others wanted to undertake a work placement in order to give them that first step into employment, skills and work based training. During the year we were able to support 30 young people to complete a programme of regular volunteering, apprenticeship or work placement. Many of the young people had additional needs from mental health, homelessness, trouble with the law through to lack of basic education and qualifications.

**Activities and achievements** (continued)

Activities and Projects (continued)

*Issue based youth work (continued)*

- ◆ **Supporting young people in trouble with the law** With specific funding support from the William Wates Memorial Trust, the Club provides targeted support and intervention for young people who are in trouble with the law and/or at risk of serious crime and anti-social behaviour, including those at 'risk of serious harm to others' through youth violence. The project reduces offending, including reoffending, by enabling young people to reflect, develop and agree their own short and long term goals. They are provided with practical skills to prevent relapse and develop coping strategies in order to 'stay on track'. It supports them to address patterns of crime and harm caused by anti-social behaviour and to develop ideas and activities appropriate to their needs and those of others in similar circumstances.

This targeted support is complemented by a dedicated Skills and Life Training (SALT) course, lasting 30 hours, the course takes place over five consecutive days, enabling young people to examine concepts of young people, law and order. Using drama, role-play, case studies and portfolio building, the course is hard hitting and involves the use of former offenders as motivational speakers. The course is externally accredited and throughout the year 30 young people received awards ranging from the ASDAN Personal, Social Development Award to an Entry Level 3 & Level 1 OCN 'Young People, Law and Order'.

- ◆ **More things for young people to do on Friday nights and at weekends.** The Friday Night Youth Club (including more things to do at weekends) run by and for young people (over 200 participants per month) has continued to operate with the support of an increasing number of young volunteers.

A number of new initiatives were also developed during the year -

*We Are All One – film and photographic project*

With funding support from Southwark Council's Joint Security Initiative (JSI), the Club embarked on an exciting new project during the 2012/13 year, which expanded the Club's reach and reputation with the wider community and enabled young people to work directly with Bermondsey's older generation. The project was initiated by the Club working with local tenants and residents. It enabled young people to learn new skills in photography and film making.

Building on the 1972 film "We Were All One" by Director Ken Ashton, a new and dynamic film produced and made by young people with the support of 'Storymakers TV' explored the social, economic, cultural and political dynamics of Bermondsey through the eyes of young people themselves. The young filmmakers from the Downside Fisher Youth Club explored how much Bermondsey had changed over 40 years, interviewing residents, local businesses, politicians, older people, community workers and others they explored concepts of poverty, regeneration, racism, housing, gentrification, history and crime among

**Activities and achievements** (continued)

Activities and Projects (continued)

*We Are All One – film and photographic project (continued)*

others to create a new reflection and understanding of Bermondsey today. The Club's young people gave their film a new title "We Are All One". Young people from 'the Club' were enabled to learn new skills of interviewing, report writing, intergenerational work, outreach, public speaking and filmmaking. The resultant film/documentary was premiered at the National Film Theatre, Cinema 2 at the BFI London Southbank and provided a powerful and moving testimony of Bermondsey today. The Club is now in need of additional money and resources to enable this film/documentary to be widely screened and distributed and thus enable the young filmmakers to speak publicly about their production.

Alongside the film initiative was a corresponding photography element, which engaged a different group of young people to document through photographic art their neighbourhood, families, landscape and landmarks. Working with artist Pat Kaufman, the participants used photography to express their personal vision of Bermondsey.

The resultant photographic exhibition, also entitled 'We Are All One', clearly demonstrate the affection these young people have for Bermondsey. They manage to catch a romance in the fall of light or configuration of buildings and perspective that reveals the allure of sites not usually considered picturesque in a conventional sense. The portraits capture a tenderness and respect for their subjects, whether taken in a local shop, in apartments, or in the photographers own homes. As such, this project became a documentation of attitudes as much as it became a documentation of people and locations.

Additional funding is now being sought to transform the photographic exhibition and work into a book.

*The Lion's Quest Project*

During the year the Club piloted a new project targeted at 'at risk' 9-13 year olds. Working with London Youth and Ambition (formerly Clubs for Young People), the Club was chosen as one of two London pilots of the American based Lion's Quest programme, which has been labelled in the UK as 'Realising Ambition'. The programme provides an intense year-long social and emotional early intervention education programme supporting positive development and growth for young people. Three of the Club's staff were trained in the use of the toolkit and manual. The project provides a high impact, workshop based, interactive programme. With the support of their parents, thirteen 'at risk' young people were introduced to the intense weekly programme run by the Club's qualified youth workers. The outcomes are closely assessed and monitored. The Club expects to see a positive return for the young people, their families and society as a whole.

The Lion's Quest programme aims to help young people to make informed decisions, become an active member of the community, resist peer pressure and develop positive personal relationships.

### **Activities and achievements** (continued)

#### **Staff and Management**

The Youth Club continued to employ a total of 12 members of staff, five of whom either retired or resigned during the year. Amongst the staff team employed during the year, three are full-time professionally qualified youth workers with University degrees, one is a professionally qualified Boxing Coach, one is a part-time qualified youth worker with a University degree in another subject area, one is a part-time trainee youth worker progressing to the required NVQ Level 3 qualification, two have been with the organisation in excess of ten years (one of whom in excess of twenty years), two others have been with the organisation in excess of five years, one member of staff is a qualified Lifeguard and another is a qualified Level 3 Gym Fitness Instructor. The team of 12 staff also included a fundraiser, a finance officer and an administrator. The team of staff and volunteers continue to be ably led by Claudia Webbe.

Steve Hiser, the Head Boxing Coach was awarded a British Empire Medal (BEM) in the Queen's New Year Honours list for forty years of service to the Club's Fisher Amateur Boxing Club. Steve Hiser has been connected with the Club for more than fifty-six years. Steve is a former professional boxer, who developed his skills at the Fisher Club. He joined the staff team in 1973 and is regarded as the most respected and best boxing coach in the area. During his tenure, the Fisher Amateur Boxing Club has gone from one success to the next, with Steve having coached a number of national champions. A quality common to most of the staff members, Steve has a dedicated love and loyalty for the Club and with an impressive team of volunteer coaches gives a huge amount of time to enable the smooth running of the boxing gym.

#### *Volunteers*

The Club continues to concentrate on the recruitment of volunteers to support its core activities. Over the years, it has developed a tradition of good volunteering opportunities whilst retaining the support of some long serving volunteers who have given their services tirelessly without reward or favour. In addition to these regular volunteers the Club has developed a young volunteer's programme, which attracts significant interest from young people 16 – 25 years of age. The Club holds regular weekly meetings and training sessions to support young volunteers as part of a new 'Young Leaders' Project.

#### *Disclosure Barring Service (DBS) checks*

Under the government's Disclosure Barring Service (formerly Criminal Records Bureau (CRB) and Independent Safeguarding Authority (ISA)) we undertake 'enhanced disclosures' checks for all staff and volunteers. We maintain a comprehensive record of all such checks. The Disclosure and Barring Service helps employers make safe recruitment decisions and prevent unsuitable people from working with vulnerable groups, including children. Claudia Webbe is qualified to the required standard of 'Safer Recruitment'.

## **Governance and management**

### **Trustees**

The trustees are the directors of the charitable company for the purposes of the Companies Act 2006 and are responsible for overseeing the Club's development and management. A list of those who served during the year is given on page 1. The trustees all give their time freely and none have any financial interest in the Club. Under the Club's recently adopted Articles of Association, the trustees are indemnified from personal liability out of the assets of the Club.

If the Charity is wound up or dissolved and, after the satisfaction of all its debts and liabilities, any property remains shall not be paid to or distributed among the members of the Charity but shall be given or transferred to some other charity or charities having objects similar to the charity and which prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the Charity by Article 6 chosen by the members of the Charity at or before the time of dissolution and if this is not possible, then to some other charitable object.

During the year the trustees have reviewed their role, the ideal number and composition of the board and procedures for selection and appointment of trustees.

Future recruitment of trustees will have regard to the different professional and personal experience and qualities that are needed by the board and also for their common interest and concern for

- ◆ The success and future of the Club,
- ◆ Resources, both staff and physical, of the Club and their adequacy for purpose,
- ◆ The Catholic/Christian foundation of the Club,
- ◆ The ethos (social, moral, spiritual and cultural elements of the Club),
- ◆ The financial viability and security of the Club, and
- ◆ The health and safety of the premises, members and staff.

On appointment, new trustees receive a briefing about the Club and its activities by the Chairman and Manager and are provided with information about the responsibilities of trustees. There is currently no formal training programme for trustees, but briefings on specific issues such as health and safety, child protection and risk management form part of trustee meetings.

In considering the structure and membership of the Board, the trustees have due regard to succession planning for the Chairman. The trustees are also conscious that successors need to be identified well in advance of other positions to allow sufficient time for suitable candidates to be identified and recruited.

**Governance and management** (continued)

Trustees (continued)

Under the new Articles of Association any Trustee appointed, elected or re-elected after the date of adoption of these Articles shall be appointed for a term of two years or (if earlier) until the AGM (if any) held in the second calendar year after the date of their appointment, election or re-election. Upon the expiry of such term, such Trustee shall continue in office for a further such term unless the Trustees resolve otherwise (or in the case of an AGM being held, a resolution to re-elect him is put to the meeting and lost)

Statement of trustees' responsibilities

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company law requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period

In preparing these financial statements, the trustees are required to

- ◆ select suitable accounting policies and then apply them consistently,
- ◆ observe the methods and principles in the Statement of Recommended Practice (Accounting and Reporting by Charities) (the Charities SORP),
- ◆ make judgements and estimates that are reasonable and prudent,
- ◆ state whether applicable United Kingdom 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 presume that the charity will continue in operation

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Each of the trustees confirms that

- ◆ so far as the trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- ◆ the trustee has taken all the steps that he/she ought to have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information



## **Trustees' report** 31 March 2013

### **Governance and management** (continued)

#### Statement of trustees' responsibilities (continued)

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006

The trustees are responsible for the maintenance and integrity of financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions

#### Management structure and reporting

The trustees are responsible for the overall strategy, direction and management of the Club. Day-to-day matters are delegated to the Manager. There is a schedule of matters reserved for trustee approval.

#### Risk management

The trustees have assessed the major risks to which the Club is exposed, in particular those relating to the specific operational and financial aspects of the Club. The trustees have established health and safety and child protection policies to address operational risks. Budgetary and financial reporting disciplines together with controls over key financial systems address the main financial risks facing the Club.

#### Investment policy

The trustees' investment policy is to hold funds that are not required immediately in managed funds under the umbrella of the Charities Aid Foundation with a spread between equities and bonds. The trustees are satisfied with investment performance.

#### Staff and volunteers

As ever, the trustees are immensely grateful to our staff and volunteers who give their time unstintingly to enable the Club to function well.

### **Financial review and position**

#### Financial results

A summary of the year's results can be found on page 20 of the attached financial statements.

Total incoming resources for the year ended 31 March 2013 amounted to £585,921 (2012 - £546,053) with resources expended totalling £614,943 (2012 - £595,765) and net outgoing resources of £29,022 (2012 - £49,712). The total funds of the charity at 31 March 2013 amounted to £172,561 (2012 - £199,760).

Included in total funds is an amount £51,936 (2012 - £107,757) which is restricted. These monies have either been raised for and their use restricted to specific purposes, or they comprise donations subject to donor imposed conditions. Full details of these restricted funds can be found in note 15 to the financial statements together with an analysis of movements in the year.

**Financial review and position** (continued)

**Reserves policy**

As explained above the Club carries out a diverse range of activities, some of which comprise short term and externally funded projects whilst others comprise long term projects requiring significant ongoing financial commitment and investment. The trustees have examined the requirement for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets, designated for specific purposes or otherwise committed. The trustees consider that, given the nature of the charity's work, the level of free reserves should be approximately equivalent to six months' annual expenditure on unrestricted funds at any one time.

The trustees are of the opinion that this level provides sufficient flexibility to cover temporary shortfalls in incoming resources due to the timing differences in income flows, adequate working capital to cover core costs, and will allow the charity to cope and respond to unforeseen emergencies whilst specific action plans are implemented. The free reserves continue to fall short of their desired level and the trustees will seek to remedy this situation by continued careful management of resources and the vigorous pursuit of all available resources and funds including realising the full income generating potential of the Club's premises for wider Community use.

**Future Plans**

Now, is a critical time for young people, with rising levels of child poverty, cuts to essential services, a hardening of public attitudes towards the most vulnerable, falling household income, a rise in youth unemployment, resulting in the demands on the services of the youth club continuing to rise.

The Club continues to face significant budget pressures as a result of continued reductions in government spending and at a time of increasing demand for our services. The numbers of children and young people turning to us for help has trebled and there are more vulnerable children and young people in need of support and positive things to do during out-of-school hours in order to keep them safe.

Over the past couple of years the Club has been engaged in transforming its organisation to maximise its impact, influence and income, whilst increasing outcomes and positive change for young people. This transformation has continued to intensify over the last year, developing a change in culture whilst improving the organisation's management and financial monitoring systems.

Quarterly qualitative and financial monitoring returns and corresponding end of year report and returns are time-consuming. Nonetheless, they have enabled the youth club to develop appropriate in-house structures and systems for measuring such things as effectiveness and impact.

In the challenging times ahead, the Club has identified the need to do more to continue to evidence its impact, developing a sharper, more distinctive influencing agenda, reinforcing its brand and unique identity towards building a stronger set of fundraising propositions that develops its Major Donor, Trust, Private and Statutory income, whilst increasing individual giving, legacies and gift aid.

## Trustees' report 31 March 2013

### Future Plans (continued)

In its most recent cultural shift, young people themselves have been recruited as supporters, campaigners, volunteers and fundraisers. This has achieved some positive results, including enabling young people to develop a set of transferable skills, which the Club intends to build on. In addition the Club will introduce an affordable membership fee and enable young people to be involved in decisions about what activities they want to see happen.

Youth work staff have also been engaged towards developing their fundraising skills and supporting the submission of funding applications. Thus, creating an organisation where everybody is involved in fundraising activity.

In order to achieve the required savings and efficiencies, the Club has had to reorganise its delivery and utilise the full range of existing staff skills, experience and background. Thus, for example, the Club reduced the use of professional staff and session leaders in the delivery of specific training sessions and replaced them by utilising existing staff and through increasing the recruitment of a range of skilled volunteers.

In addition the Club has worked hard with its networks and partners to extend the hire and use of the building so as to support the ongoing work of the charity.

Going forward the Club will target its energy and resources against five key areas -

- ◆ The provision of direct services to children and young people
- ◆ Supporting families, neighbourhoods and communities
- ◆ Self-generated income from use of existing resources to support the ongoing work of the charity
- ◆ Fundraising
- ◆ Developing its core influencing role, partnerships and networks

The Club's ability to become a more influential public champion for young people, keeping the needs and voices of children at the heart of public debate will be vital in the changing and challenging climate. The Club's unique insights into children and young people's needs should mean for example that it can develop an understanding of what 'family' means from a child's perspective rather than from an adult one and thus play a valuable role at the partnership table.

Approved by the trustees and signed on their behalf by



Trustee

16/12/2012

(MARK STEED)

## **Independent auditor's report** Year to 31 March 2013

### **Independent auditor's report to the members of The Downside Settlement**

We have audited the financial statements of The Downside Settlement for the year ended 31 March 2013 which comprise the statement of financial activities, the balance sheet, the principal accounting policies and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of trustees and auditor**

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the trustees' annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material inconsistencies we consider the implications for our report.

## **Independent auditor's report** Year to 31 March 2013

### **Opinion on financial statements**

In our opinion the financial statements

- ◆ give a true and fair view of the state of the charitable company's affairs as at 31 March 2013 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- ◆ have been prepared in accordance with the requirements of the Companies Act 2006

### **Going concern**

In forming our opinion, we have considered the adequacy of the disclosures made regarding the future financing of the charity and the application of the going concern basis in preparing the financial statements. As set out in page 23, the trustees believe that on the basis of anticipated sources of income, the charity remains a going concern. The financial statements do not reflect any adjustments that would result if the charity was unable to continue as a going concern. Our audit opinion is not qualified in this respect.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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

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

- ◆ adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us, or
- ◆ the financial statements are not in agreement with the accounting records and returns, or
- ◆ certain disclosures of trustees' remuneration specified by law are not made, or
- ◆ we have not received all the information and explanations we require for our audit

*Buzzacott LLP*

Catherine Biscoe, Senior Statutory Auditor  
for and on behalf of Buzzacott LLP, Statutory Auditor  
130 Wood Street  
London  
EC2V 6DL

*17 December 2013*

## Statement of financial activities Year to 31 March 2013

	Notes	Unrestricted funds £	Restricted funds £	2013 Total funds £	2012 Total funds £
<b>Income and expenditure</b>					
<b>Incoming resources</b>					
Incoming resources from generated funds					
Voluntary income	1	230,662	195,828	<b>426,490</b>	436,104
Activities for generating funds	2	36,706	—	<b>36,706</b>	49,144
Investment income	3	1,777	—	<b>1,777</b>	3,034
Incoming resources from charitable activities					
Provision of Youth Club and related facilities	4	120,528	420	<b>120,948</b>	48,800
Other incoming resources		—	—	—	8,971
<b>Total incoming resources</b>		<b>389,673</b>	<b>196,248</b>	<b>585,921</b>	<b>546,053</b>
<b>Resources expended</b>					
Cost of generating funds					
Costs of generating voluntary income	5	75,328	2,718	<b>78,046</b>	41,028
Charitable activities					
Provision of Youth Club and related facilities	6	283,780	238,220	<b>522,000</b>	541,623
Governance costs	7	14,254	643	<b>14,897</b>	13,114
<b>Total resources expended</b>		<b>373,362</b>	<b>241,581</b>	<b>614,943</b>	<b>595,765</b>
<b>Net incoming (outgoing) resources for the year before transfers</b>					
	9	16,311	(45,333)	<b>(29,022)</b>	(49,712)
Transfers between funds					
	16	10,488	(10,488)	—	—
<b>Net incoming (outgoing) resources for the year after transfers</b>					
		26,799	(55,821)	<b>(29,022)</b>	(49,712)
<b>Statement of total recognised gains and losses</b>					
Net gains/(losses) on investments	12	1,823	—	<b>1,823</b>	(661)
<b>Net movement in funds</b>		<b>28,622</b>	<b>(55,821)</b>	<b>(27,199)</b>	(50,373)
<b>Fund balances brought forward at 31 March 2012</b>					
		<b>92,003</b>	<b>107,757</b>	<b>199,760</b>	250,133
<b>Fund balances carried forward at 31 March 2013</b>					
		<b>120,625</b>	<b>51,936</b>	<b>172,561</b>	199,760

**Statement of financial activities** Year to 31 March 2013

	<b>2013</b>	2012
	<b>£</b>	£
<b>Historical cost net movement in funds</b>		
Net movement in funds (page 20)	<b>(27,199)</b>	(50,373)
Unrealised (gains) on investments	<b>(1,823)</b>	(1,148)
Difference between historical cost realised gains and the actual realised losses calculated on the revalued amounts	—	18,781
<b>Historical cost net movement in funds</b>	<b>(29,022)</b>	(32,740)

All of the charity's activities derived from continuing operations during the above two financial periods

**Balance sheet** 31 March 2013

	Notes	2013 £	2013 £	2012 £	2012 £
<b>Fixed assets</b>					
Tangible assets	11		<b>131,712</b>		147,280
Investments	12		<b>36,174</b>		34,351
			<b>167,886</b>		181,631
<b>Current assets</b>					
Debtors	13	<b>53,665</b>		29,757	
Cash at bank and in hand		<b>47,663</b>		40,995	
		<b>101,328</b>		70,752	
<b>Creditors</b> amounts falling due within one year	14	<b>(96,653)</b>		(52,623)	
<b>Net current assets</b>			<b>4,675</b>		18,129
<b>Total net assets</b>			<b>172,561</b>		199,760
Represented by					
<b>Funds and reserves</b>					
<i>Income funds</i>					
Restricted funds	15		<b>51,936</b>		107,757
Unrestricted funds					
Designated fund	16		<b>112,729</b>		121,178
General funds	16		<b>7,896</b>		(29,175)
			<b>172,561</b>		199,760

Approved by the board of trustees of The Downside Settlement, Company  
Registration No 313105 (England and Wales), and signed on their behalf by



Trustee

16/12/2013

(MARK STEED)



## **Principal accounting policies** Year to 31 March 2013

### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of investments at market value, and in accordance with the requirements of the Companies Act 2006 Applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) have been followed in the preparation of these financial statements

### **Going concern**

The financial statements have been prepared on a going concern basis The charity is forecasting a small operating deficit for 2013/14, however, after careful consideration of its budget projections and cashflow forecasts, the trustees are satisfied that the charity remains a going concern for the foreseeable future, as pledges of funding and accumulated reserves are sufficient to cover its commitments

### **Incoming resources**

Incoming resources are recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty Income is deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period

Legacies are included in the statement of financial activities when the charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified

### **Contributions in kind**

Contributions in kind are recorded at fair values on the date of contributions No amounts are included in the financial statements for services donated by volunteers

### **Resources expended and the basis of apportioning costs**

Expenditure is included in the statement of financial activities when incurred and includes attributable VAT which cannot be recovered

Resources expended comprise the following

- a The costs of generating funds include the salaries, direct costs and overheads associated with generating donated income
- b The costs of charitable activities comprise expenditure of the charitable company's primary charitable purposes as described in the trustees' report
- c Governance costs are the costs associated with the governance of the charitable company and its assets Included within this category are costs associated with the strategic, as opposed to day-to-day, management of the charitable company's activities

The majority of costs are directly attributable to specific activities Certain shared support costs are apportioned as described in note 8

## **Principal accounting policies** Year to 31 March 2013

### **Fixed assets**

Freehold property is included at cost

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

- ◆ Freehold property 2% on cost
- ◆ Motor vehicles 25% on cost
- ◆ Computer equipment 25% on cost

Expenditure on equipment is not capitalised, but is written off in the year in which it is incurred

### **Investments**

Fixed asset investments are stated at market value and are revalued annually at the balance sheet date. Gains and losses arising on revaluation are credited or charged to the statement of financial activities

### **Fund accounting**

#### **Restricted funds**

The restricted funds are funds which have been raised for, and their use restricted to, a specific purpose, or donations subject to donor-imposed conditions

#### **Designated funds**

Designated funds are funds set aside out of general funds by the trustees and designated for a particular purpose. The balance on the fund at 31 March 2013 represents the net book value of the fixed assets shown on the balance sheet at that date

#### **General fund**

The general fund consists of those funds which the Club may use in furtherance of its charitable objectives at the discretion of the trustees

### **Taxation**

The Club is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities

### **Cash flow**

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash flow statements'

## Notes to the financial statements Year to 31 March 2013

### 1 Voluntary income

	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
Donations	53,537	54,930	<b>108,467</b>	108,660
Grants	—	65,348	<b>65,348</b>	85,116
Other grants	177,125	75,550	<b>252,675</b>	242,328
	<b>230,662</b>	<b>195,828</b>	<b>426,490</b>	436,104

### 2 Incoming resources from activities for generating funds

	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
Boxing Dinner	21,571	—	<b>21,571</b>	43,135
London Marathon	7,335	—	<b>7,335</b>	4,380
British London 10k	2,891	—	<b>2,891</b>	—
Young Peoples' Fundraising	1,544	—	<b>1,544</b>	—
Other	3,365	—	<b>3,365</b>	1,629
	<b>36,706</b>	<b>—</b>	<b>36,706</b>	49,144

There has been a decrease in boxing dinner income this year as a result of a deferral for amounts relating to 2014 in line with the accounting policy for income recognition

### 3 Investment income

	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
Income from unit trusts and common investment funds	1,769	—	<b>1,769</b>	3,027
Bank interest receivable	8	—	<b>8</b>	7
	<b>1,777</b>	<b>—</b>	<b>1,777</b>	3,034

### 4 Incoming resources from charitable activities: provision of Youth Club and related facilities

	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
Hire of facilities	78,642	—	<b>78,642</b>	—
Rental income	36,562	—	<b>36,562</b>	48,750
Member / Users fees	375	—	<b>375</b>	—
Other	4,949	420	<b>5,369</b>	50
	<b>120,528</b>	<b>420</b>	<b>120,948</b>	48,800

**Notes to the financial statements** Year to 31 March 2013

**5 Cost of generating voluntary income**

	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
Staff costs (note 10)	29,049	—	<b>29,049</b>	15,491
Boxing Dinner expenses	28,627	—	<b>28,627</b>	8,286
Other	2,291	—	<b>2,291</b>	5,318
Support costs (note 8)	15,361	2,718	<b>18,079</b>	11,933
	<b>75,328</b>	<b>2,718</b>	<b>78,046</b>	<b>41,028</b>

**6 Provision of Youth Club and related facilities**

	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
<b>Club activities</b>				
Staff costs (note 10)	19,087	134,291	<b>153,378</b>	185,869
Sporting and social activities	11,900	42,960	<b>54,860</b>	83,744
Consultancy	4,473	8,778	<b>13,251</b>	—
Transport	3,168	2,558	<b>5,726</b>	4,964
Training	—	3,335	<b>3,335</b>	9,783
Canteen	532	349	<b>881</b>	704
Bad debt expense	36,712	—	<b>36,712</b>	—
Other	975	2,752	<b>3,727</b>	85
	<b>76,847</b>	<b>195,023</b>	<b>271,870</b>	<b>285,149</b>
<b>Provision of facilities</b>				
Depreciation	8,449	7,119	<b>15,568</b>	10,821
Insurance	20,490	1,000	<b>21,490</b>	20,001
Light, heat and rates	13,011	14,132	<b>27,143</b>	15,512
Rent	31,332	—	<b>31,332</b>	42,092
Repairs and maintenance	15,269	—	<b>15,269</b>	10,513
	<b>88,551</b>	<b>22,251</b>	<b>110,802</b>	<b>98,939</b>
Support costs (note 8)	118,382	20,946	<b>139,328</b>	157,535
	<b>283,780</b>	<b>238,220</b>	<b>522,000</b>	<b>541,623</b>

**7 Governance costs**

	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
Audit and accountancy	10,620	—	<b>10,620</b>	9,300
Support costs (note 8)	3,634	643	<b>4,277</b>	3,814
	<b>14,254</b>	<b>643</b>	<b>14,897</b>	<b>13,114</b>

**Notes to the financial statements** Year to 31 March 2013

**8 Support costs**

The support costs incurred during the year to 31 March 2013 and the bases of their allocation was as follows

	Cost of generating voluntary income £	Charitable activities £	Governance costs £	Total £	Basis of apportionment
Staff costs	11,252	86,717	2,662	<b>100,631</b>	Pro-rata by expenditure
Office costs	6,827	52,611	1,615	<b>61,053</b>	Pro-rata by expenditure
	<b>18,079</b>	<b>139,328</b>	<b>4,277</b>	<b>161,684</b>	

**9 Net incoming (outgoing) resources for the year**

This is stated after charging

	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
Staff costs (note 10)	139,220	148,838	<b>283,058</b>	329,588
Depreciation (note 11)	8,449	7,119	<b>15,568</b>	10,822
Auditor's remuneration				
Audit – current year	5,700	—	<b>5,700</b>	5,500
– prior year	180	—	<b>180</b>	3,800
Non-audit – current year	1,440	—	<b>1,440</b>	—
– prior year	3,300	—	<b>3,300</b>	—

**10 Staff costs**

	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
Wages and salaries	119,831	140,813	<b>260,644</b>	303,965
Social security costs	19,389	3,025	<b>22,414</b>	25,623
	<b>139,220</b>	<b>143,838</b>	<b>283,058</b>	329,588

Staff costs by function were as follows

	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
Generating voluntary income	29,049	—	<b>29,049</b>	15,491
Charitable activities	19,087	134,291	<b>153,378</b>	185,869
Support activities (note 8)	91,084	9,547	<b>100,631</b>	128,228
Total	<b>139,220</b>	<b>143,838</b>	<b>283,058</b>	329,588

## Notes to the financial statements Year to 31 March 2013

### 10 Staff costs (continued)

No trustee received any remuneration during the year for their role as a trustee (2012 – £nil) Expenses totalling £315 (2012 – £nil) were reimbursed to 1 (2012 – none) trustee during the year

Complisafe Limited, a management consultancy company, of which Michael McGilly is a director, provided the charity with management consultancy services They were paid £11,665 for these services in the financial year ended 31 March 2013 (2012 – £nil) including expenses of £315 (2012 – £nil)

The average number of employees during the year and analysed by function was as follows

	2013	2012
Generating voluntary income	2	1
Charitable activities	12	13
Support activities	3	3
	<b>17</b>	<b>17</b>

No employees earned in excess of £60,000 in the year (2012 – none)

### 11 Tangible fixed assets

	Freehold land and buildings £	Motor vehicles £	Computer equipment £	Total £
<b>Cost</b>				
At 1 April 2012 and at 31 March 2013	370,537	54,088	4,153	<b>428,778</b>
<b>Depreciation</b>				
At 1 April 2012	250,657	27,986	2,855	<b>281,498</b>
Charge for period	7,411	7,119	1,038	<b>15,568</b>
At 31 March 2013	258,068	35,105	3,893	<b>297,066</b>
<b>Written down values</b>				
<b>At 31 March 2013</b>	<b>112,469</b>	<b>18,983</b>	<b>260</b>	<b>131,712</b>
At 30 April 2012	119,880	26,102	1,298	147,280

The trustees are of the opinion that the current market value of the freehold land and buildings is in excess of the book value

**Notes to the financial statements** Year to 31 March 2013

**12 Investments**

	2013 £	2012 £
<b>Listed investments and cash held for reinvestment</b>		
Market value at 1 April 2012	34,351	85,013
Disposal proceeds	—	(50,001)
Net gains (losses)	1,823	(661)
Market value at 31 March 2013	<u>36,174</u>	<u>34,351</u>
Historical cost of listed investments as at 31 March 2013	<u>27,219</u>	<u>27,219</u>

Listed investments held at 31 March 2013 comprised the following unit trusts

<b>Holding</b>	<b>Market value of holding £</b>	<b>% of total portfolio</b>
The Equities Investment Fund for Charities (Charifund)	7,872	22
Charibond Charities Fixed Interest Common Investment Fund	28,302	78
	<u>36,174</u>	<u>100</u>

**13 Debtors**

	2013 £	2012 £
Other debtors	44,798	7,301
Prepayments	8,867	18,370
Grants receivable	—	4,086
	<u>53,665</u>	<u>29,757</u>

**14 Creditors: amounts falling due within one year**

	2013 £	2012 £
Trade creditors	65,517	36,210
Accruals and deferred income	25,001	8,905
Social security and other taxes	6,135	7,508
	<u>96,653</u>	<u>52,623</u>

## Notes to the financial statements Year to 31 March 2013

### 15 Restricted funds

	Movement in resources				At 31 March 2013 £
	At 1 April 2012 £	Incoming £	Outgoing £	Transfers and investment gains/(losses) £	
Apprenticeship	13,109	27,516	39,524	—	1,101
Art	2,560	4,600	5,194	—	1,966
Boxing Coach Salary	—	2,000	2,000	—	—
Boxing Coach Salary - OTS	7,333	8,000	15,333	—	—
Computer Equipment (Capital)	1,629	—	—	—	1,629
Cookery Course	—	22,550	22,550	—	—
Dance Fund	—	224	224	—	—
Early Intervention Project	7,458	10,000	17,542	84	—
Emergency Appeal	1	—	—	—	1
Empowering Young People Project	—	30,000	30,000	—	—
Film and Photographic Project	2,200	21,919	25,683	1,564	—
Investment Income	12,136	—	—	(12,136)	—
Jack Petchey Award Fund	1,006	1,800	1,067	—	1,739
Lion's Quest Project	—	4,500	3,181	—	1,319
Minibus Fund	27,356	—	7,119	—	20,237
Outdoor Education	2,355	—	217	—	2,138
SALT Programme	11,688	5,000	4,128	—	12,560
Southwark Council - Grant Aid	—	28,333	28,333	—	—
Sports Supplies	6,319	—	292	—	6,027
Staff Salary - Club (Youth)	557	8,750	9,307	—	—
Summer Activities	—	17,000	17,000	—	—
Swimming Fund	7,223	3,456	10,679	—	—
Training Fund	4,077	—	896	—	3,181
Website Development and Maintenance Fund	750	600	1,312	—	38
	107,757	196,248	241,581	(10,488)	51,936

Restricted funds are held for the following purposes

- 1 The Apprenticeship project employs up to 10 young people (16 and 17) as a Youth Work Apprentice/Trainee
- 2 The Art funds are for the purchase of art supplies
- 3 The Computer Equipment fund is to be applied towards the cost of purchasing computers and printers for the general youth club office
- 4 The Investment Income fund reflects interest received from the listed investments
- 5 The Jack Petchey Award fund is for specific youth club activities selected by Award winners
- 6 Lion's Quest Project is early intervention training with "at risk" young people 9 to 13 years
- 7 The Minibus fund relates to a donation given towards the purchase of a minibus



## Notes to the financial statements Year to 31 March 2013

### 15 Restricted funds (continued)

- 8 The Outdoor Education fund enables young people to avoid undesirable influences and use positively the opportunity of non-scholastic time to expand and develop their skills and experiences
- 9 SALT programme fund is for early intervention training for "at risk" young people from 15 to 24 years
- 10 Sports Supplies funds are for the purchase of sports equipment
- 11 The Training fund is for staff and young people
- 12 The Website Development and Maintenance fund is for development of the charitable company's website

During the year £1,648 was transferred from unrestricted funds being a reimbursement of expenditure incurred for restricted projects purposes but met out of the unrestricted funds in the first instance

### 16 Unrestricted funds

	At 1 April 2012 £	Movement in resources			At 31 March 2013 £
		Incoming £	Outgoing £	Transfers and gains £	
General fund	(29,175)	389,673	(364,913)	12,311	7,896
Designated fixed asset fund	121,178	—	(8,449)	—	112,729
	92,003	389,673	(373,362)	12,311	120,625

The general fund represents monies that may be utilised towards the charitable objectives of the Club at the discretion of the trustees

The fixed asset fund is represented by the net book value of the tangible fixed assets held on unrestricted funds shown on the balance sheet at 31 March 2013

### 17 Analysis of net assets between funds

	General funds £	Designated funds £	Restricted funds £	Total 2013 £
<b>Fund balances at 31 March 2013 are represented by:</b>				
Fixed assets	36,174	112,729	18,983	167,886
Current assets	68,375	—	32,953	101,328
Creditors amounts falling due within one year	(96,653)	—	—	(96,653)
<b>Total net assets</b>	<b>7,896</b>	<b>112,729</b>	<b>51,936</b>	<b>172,561</b>