

Company Registration Number: 02773345  
Charity Registration Number: 1036667

**BELLINGHAM COMMUNITY PROJECT LIMITED**

**FINANCIAL STATEMENTS  
YEAR ENDED 31 DECEMBER 2022**

REGISTERED OFFICE:  
4 Chiswell Street  
London  
EC1Y 4UP

# BELLINGHAM COMMUNITY PROJECT LIMITED

## REFERENCE AND ADMINISTRATIVE INFORMATION YEAR ENDED 31 DECEMBER 2022

### **Directors and Trustees**

Mr Peter Brooks (Chair)  
Charly Richardson  
Ms Ami Ibitson  
Iyare Igiehon (Appointed 29 March 2022)

### **Secretary**

Heather Taylor

### **Project Director**

Mr Julian Rouse

### **Registered Office**

4-7 Chiswell Street, London, EC1Y 4UP

### **Principal Office**

C/O Bellingham Leisure & Lifestyle Centre, 5 Randlesdown Road, Bellingham SE6 3BT

### **Company Registration Number**

02773345

### **Charity Registration Number**

1036667

### **Auditors**

RPG Crouch Chapman LLP, 5<sup>th</sup> Floor, 14-16 Dowgate Hill, London EC4R 2SU

### **Bankers**

Lloyds Bank plc, 39 Threadneedle Street, London EC3 8DQ

# BELLINGHAM COMMUNITY PROJECT LIMITED

## CHAIRMAN'S STATEMENT YEAR ENDED 31 DECEMBER 2022

In 2022 BCP started cautiously due to the tail end of Omicron (covid). By February the Bellingham Leisure Centre was back fully operating and BCP staff could commence a cautious return to the office and start reintroducing some of our activities. These included a targeted free Arts and Crafts session for isolated adults. Free fun play sessions for children aged 0-8 with special educational needs and free taster walking football sessions working in partnership with the Blue-ribbon Foundation and the Leisure Centre operators (GLL) to engage residents who are over 50 in physical activities.

We were delighted to be able to deliver our first annual Bellingham Festival since 2019. We recruited a part-time worker on a four-month contract to help organise and deliver the Festival, it was a great success with over 2000 local people attending throughout the day with a variety of free activities for children including face painting, a bouncy castle and youth activities. We had over 40 community stalls and several community performances. With great feedback! 'A very happy positive festival showing how much people care about their community.'

In August we worked with the Met Police and Phoenix Community Housing to deliver a summer fun day for Bellingham Children and the wider community. The aim was to help highlight concerns over the lack of support for children in care in the Lewisham Borough and promote, engage, and work with other organisations supporting this important issue.

BCP sincerely appreciates the continuing support it receives from its funders, especially throughout the covid time and is grateful for their flexibility and agreement to repurpose some grants to ensure that we can continue our work and provide sustainability for the future.

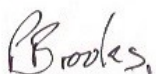
We were delighted to receive three-year grants from the London Borough of Lewisham and the Trust for London to help sustain BCP for the future and small grants from the Coop and London Sport to enable us to run small projects. We continue to seek funding to support us into 2023 which is Bellingham's centenary year, we hope to mark this with a variety of events throughout the year working in partnership with other local organisations/schools.

BCP also recruited two new Board members; I am delighted to welcome Iyare Igiehon, a former volunteer of BCP and former resident of Bellingham who works for the BBC in their Creative Diversity Unit helping deliver more diverse and inclusive programming and Heather Taylor, Finance Director at the Trust for London who replaces Carol Harrison as Company Secretary. Carol Harrison retired in 2022 and I would like to record my thanks to Carol for her commitment to the project over the last 20 years.

BCP is still working towards the redevelopment of its land in partnership with Lewisham and undertook a leisure strategy survey looking at leisure provision in the South of Lewisham. Following the findings of the strategy I am pleased to say that Lewisham is now considering building a new leisure centre on our site, which could include a swimming pool. If the project goes ahead this will go alongside providing affordable houses to key workers, all subject to planning permission.

We are looking forward to 2023 and have recruited a new part-time Community Development Worker, Anna Post. Anna has a good knowledge of Bellingham and currently delivers the Bellingham Linking Lives befriending programme on a part-time basis.

With high inflation and unprecedented increases in the cost-of-living Bellingham, residents are struggling to make ends meet. Previous funding to assist with access to affordable health and wellbeing activities from the local housing provider has had to be diverted to support residents with help to access benefits, food, etc. The need for BCP to advocate for affordable access to health and well-being provisions is needed more than ever. We must ensure that we continue to help reduce social isolation, encourage physical activity, and increase mental well-being by providing small projects for the whole community.



Peter Brooks  
**Chairman**

# **BELLINGHAM COMMUNITY PROJECT LIMITED**

## **REPORT OF THE DIRECTORS AND TRUSTEES YEAR ENDED 31 DECEMBER 2022**

The directors present their report and the audited financial statements for the year to 31 December 2022, which have been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities issued by the Charity Commission (SORP 2015) and the Articles of Association of the company adopted 1 July 2011.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The company was incorporated on 14 December 1992 and is a subsidiary of the Trust for London, a charitable Trust, which is the controller of the company. It is limited by Guarantee and is also a registered charity governed by its Articles of Association. Trust for London controls the appointment of the directors of the company. The company is the parent company of Bellingham Community Project Management Co Limited. The directors, who are also the trustees of the charity, ensure that the policies of the Company are implemented and that the work is properly managed and administered. To this end two permanent posts were in place during the year. The Project Director and the Project Administrator work on the business of the Company, provide input into the policy debates and implement decisions taken whilst the consultants worked on specific funded activities.

All trustees give freely of their time and no trustee remuneration was paid in the year. See note 6a to the financial statements.

### **APPOINTMENT AND INDUCTION OF TRUSTEES**

If the charity has identified the need to enhance the skills of the Board and an eminently suitable person has been identified, the person may be invited to meet with the Chair and Project Director to gain an understanding of the role and BCP's aims and objectives and also as an observer at a Board meeting.

The applicant will be asked to declare any conflicts of interest and will be required to provide two references, which will be taken up prior to the next Board meeting. The applicant will be required to sign a declaration that they are not disqualified from being a trustee as per section 178 of The Charities Act 2011.

If the Board wish to seek a candidate who is not known to a member, the recruitment process and outputs will include Role Description, advert, role pack, where to advertise, how to ensure Board diversity. A recruitment plan will be put into place, which will include appropriate sources from where applicants might be found. To ensure diversity, consideration will be given to ways in which groups that are under-represented on the Board might be reached and encouraged to apply. However, at the point of selection, the Board will not discriminate unfairly and recruitment will be in accordance with the charity's commitment to equal opportunities. All applicants will be required to complete an application form, in the event of there being a large number of applicants those most matching BCP's skills and diversity audit requirements will be sent an information pack and interviewed by the Chair and Project Director. The applicant will be asked to declare any conflicts of interest and will be required to provide two references, which will be taken up prior to the next Board meeting. The applicant will be required to sign a declaration that they are not disqualified from being a trustee as per section 178 of The Charities Act 2011. The requirement to attend any trustee induction sessions will be described. It is the responsibility of the Trustees on the recruiting panel to ensure that references are obtained and all other relevant checks are completed.

# **BELLINGHAM COMMUNITY PROJECT LIMITED**

## **PAY POLICY FOR ALL STAFF**

The pay for all staff is reviewed by the Board annually and normally increased in accordance with inflation. The Trustees bench-mark against pay levels in other charities of similar size.

## **RISK MANAGEMENT**

The directors have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

## **OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT**

The company was established for the public benefit of providing facilities for physical recreation at Bellingham Playing Fields in the interests of social welfare. This aim was broadened during 2006 to include the promotion of any charitable purpose that improved the social conditions of life through sport, recreation or other leisure activities for the people in the London Borough of Lewisham and the surrounding boroughs within London, the objectives being to develop, support and assist voluntary and community groups in the area of benefit to provide these facilities.

In furtherance of these objectives the company operates a Lifestyle and Leisure Centre on the green field site at Randlesdown Road Bellingham the management of which has been contracted to the London Borough of Lewisham.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our objectives and in planning our future activities.

## **FUNDRAISING**

We have a comprehensive fundraising policy/strategy which looks at both core funding (sustainability) and project funding. The strategy is reviewed and reported to on a quarterly basis to the Trustees. In relation to the protection of vulnerable individuals we work within the Leisure Centre's Safeguarding Policy and the Project Director is DBS checked.

## **FINANCIAL REVIEW AND FUTURE DEVELOPMENTS**

The directors reported total income of £143,734 (2021: £156,064) for the year. This includes grant income of £124,124 (2021: £136,889) of which further details are given in note 4.

It is noted that whilst the charity is asset heavy, with the ownership of the Bellingham Leisure and Lifestyle centre, there are only limited funds available to continue its work.

The Bellingham Leisure and Lifestyle Centre cost £4.2 million to build, the management of the facilities is run by Greenwich Leisure Limited, on behalf of the London Borough of Lewisham. The facilities include a purpose-built Gymnastics Hall, which is the home of Ladywell Gymnastics Club. There is also an indoor community adventure play area for children and outdoor 3G games for football training, 3 full-size premium football pitches, modern changing facilities and a Healthy Living centre fitness gym. Due to the ongoing coronavirus pandemic and the Omicron surge the centre reduced its activity for the earlier part of the year to allow for social distancing. Services are now back to full strength.

BCP has continued its work on the regeneration of its site and is now the London Borough of Lewisham's preferred site to develop a brand new leisure facility, which will include a swimming pool and four-court sports hall. BCP's vision as part of this potential redevelopment is to help Bellingham's dilapidated high street. The Trust for London and BCP will be discussing heads of terms with Lewisham in 2023 and will also consult with the local community to ensure their ideas and needs form part of the development. BCP see the new development as a catalyst to help regenerate Bellingham bringing additional footfall into the area and by providing affordable housing.

## **BELLINGHAM COMMUNITY PROJECT LIMITED**

2022 started slowly with staff again working from home due to the omicron surge. Cautiously we have reintroduced activities and now have an arts and crafts programme for isolated adults and older people along with a programme of fun play for children with special educational needs. We have trailed taster Walking Football sessions to attract men over 50 who were not engaging in activity and have introduced junior gym and healthy eating projects for young people along with gentle exercise for older people. We also managed to deliver the first Bellingham Festival in 2 years and this was attended by over 2000 people throughout the day and was well received in the community. We worked with the local housing provider Phoenix Community Housing and the Met Police to bring a #together event to Bellingham In August to raise awareness of Children in Care in Lewisham. Our partnership working continues and we deliver the bi-monthly Bellingham Interagency this brings together over 40 local agencies/organisations who work together to keep Bellingham firmly on the map in Lewisham.

Youth First is the preferred youth provision provider for Lewisham Council and runs a Youth Gateway centre on the part of the site leased to them. Activities have continued throughout the pandemic, albeit in early 2022 virtually. The provision is now very limited in Bellingham with the building only offering 2 sessions per week by Youth First, although the local scouts use the building two evenings a week and there is a local nursery in the building which caters for up to 20 children.

### **POST BALANCE SHEET EVENTS**

There have been no significant events since the year end which would materially affect the financial statements.

### **DIRECTORS' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS**

The trustees are responsible for preparing the annual return and the financial statements in accordance with applicable law and regulations.

Company law applicable to incorporated charities in England and Wales requires the trustees, who are also directors for the purposes of company law, to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Accounting Standards and applicable law. The financial statements are required to give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year (unless the charity is entitled to prepare accounts on the alternative receipts and payments basis). 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 of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended accounting practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the company will continue in business.

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

The systems of control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include an annual budget set by the directors, regular consideration by the trustees of financial results and identification and management of risks.

# BELLINGHAM COMMUNITY PROJECT LIMITED

## SMALL COMPANIES EXEMPTION

The financial statements are prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to small companies.

## RESERVES POLICY

In 2016, using the Charity Commission's guidance, Bellingham Community Project (BCP) reviewed the risks it faced and concluded that in the financial climate at the time, it needed to reduce its liability for major repair costs for the Bellingham Leisure and Lifestyle Centre. The liability arose from the terms of the 2014 sub-lease of the facility to Lewisham Council. The charity had built up reserves towards meeting this liability but the Board concluded that it needed to focus more of its resources on meeting its charitable objects and meeting local need. At the same time the charity was mindful of its ongoing obligations. A solution to the problem was found with the assistance of the Trust for London who agreed to take on 90% of future repair liabilities and the £200k which had been held in reserve for this liability was transferred to the Trust. This arrangement was of significant benefit to the charity as a major risk had been resolved and the Board was now able to concentrate on delivering its charitable objects.

Having reduced the Charity's liability for future major repairs in the Bellingham Leisure and Lifestyle Centre to 10% of the total cost, it is the trustees' aim to hold sufficient reserves to meet its revenue costs for six months and a limited provision for the major repair costs, which are estimated could cost up to £137k over the next 10 years.

At the year end, the charity held unrestricted reserves of £255,140 (2021: £186,775) and restricted reserves of £2,436,433 (2021: £2,530,396). The trustees consider this to be sufficient to meet its obligations.

## STATEMENT AS TO DISCLOSURE OF INFORMATION TO THE AUDITORS

So far as the trustees are aware, there is no relevant audit information of which the company's auditors are unaware, and each trustee has taken all steps that ought to have been taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

By order of the Board  
C/O Bellingham Leisure & Lifestyle Centre  
5 Randlesdown Road  
Bellingham  
London SE3 3BT

Heather Taylor  
Secretary

16 May 2023

# BELLINGHAM COMMUNITY PROJECT LIMITED

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BELLINGHAM COMMUNITY PROJECT LIMITED YEAR ENDED 31 DECEMBER 2022

### Opinion

We have audited the financial statements of the Bellingham Community Project Limited for the year ended 31 December 2022 on pages 12 to 21. These financial statements have been prepared under the accounting policies set out on page 12.

In our opinion the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 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.

### 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 of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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.

### Conclusion relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

In our evaluation of the trustees' conclusions, we considered the risks associated with the charity's business model, including the effects arising from macro-economic uncertainties such as COVID-19 and analysed how those risks might affect the charity's financial resources or ability to continue operations over the period of twelve months from the date when the financial statements are authorised for issue. In accordance with the above, we have nothing to report in these respects. However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the charity will continue in operation.

### 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.

## **BELLINGHAM COMMUNITY PROJECT LIMITED**

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.

### **Capability of the audit to detect irregularities including fraud**

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, and considered the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud. These included, but were not limited to, compliance with Companies Act 2006, the Charities Act 2011 and FRS102.

We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment.

We focused on laws and regulations that could give rise to a material misstatement in the financial statements. Our tests included, but were not limited to:

- agreement of the financial statement disclosures to underlying supporting documentation;
- enquiries of management;
- review of minutes of board meetings throughout the period; and
- obtaining an understanding of the control environment in monitoring compliance with laws and regulations.

There are inherent limitations in the audit procedures described above and the further removed noncompliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

### **Opinion 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 which includes the directors report prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements.
- The directors report included with the Trustees' report has been prepared in accordance with applicable legal requirements.

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

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included with the Trustees' report. 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:

- 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; or

## **BELLINGHAM COMMUNITY PROJECT LIMITED**

- The Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic Report.

### **Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the Charity 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 the Trustees 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 charitable company'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 charitable company 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's report.

### **Use of our report**

This report is made solely to the charitable company'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 charitable company's members and Trustees 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 charitable company and its members, as a body and the Charitable Company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Jeremy Tyrrell FCA BA(Hons)  
Senior Statutory Auditor

RPG CROUCH CHAPMAN LLP  
Chartered Accountants and Statutory Auditors  
5<sup>th</sup> Floor  
14-16 Dowgate Hill  
London EC4R 2SU

## BELLINGHAM COMMUNITY PROJECT LIMITED

### STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
<b>Income from:</b>					
Donations					
Voluntary income					
- Grants receivable	4	28,793	95,331	124,124	136,889
Investment income					
- Interest receivable		-	-	-	-
Charitable Activities					
Rents, hirings and similar income		19,610	-	19,610	19,175
<b>Total income</b>		<u>48,403</u>	<u>95,331</u>	<u>143,734</u>	<u>156,064</u>
<b>Expenditure on:</b>					
Cost of raising funds					
Charitable activities					
Charitable operations	5	(6,776)	-	(6,776)	(7,610)
Charitable operations -Depreciation	5	-	(91,153)	(91,153)	(77,546)
Charitable support costs	5	(19,962)	(81,441)	(81,441)	(81,441)
			-	(19,962)	(22,214)
<b>Total expenditure</b>		<u>(26,738)</u>	<u>(172,594)</u>	<u>(199,332)</u>	<u>(188,811)</u>
<b>Net income/(expenditure) before transfers</b>		<u>21,665</u>	<u>(77,263)</u>	<u>(55,598)</u>	<u>(32,747)</u>
<b>Gross transfers between funds</b>	4a	<u>16,700</u>	<u>(16,700)</u>	<u>-</u>	<u>-</u>
<b>Net income/(expenditure) for the year</b>		<u>38,365</u>	<u>(93,963)</u>	<u>(55,598)</u>	<u>(32,747)</u>
<b>Reconciliation of funds:</b>					
Balance brought forward at 1 January 2022		<u>186,775</u>	<u>2,530,396</u>	<u>2,717,171</u>	<u>2,749,918</u>
Balance carried forward at 31 December 2022	11	<u>225,140</u>	<u>2,436,433</u>	<u>2,661,573</u>	<u>2,717,171</u>

The Statement of Financial Activities incorporates the income and expenditure account.

The result for the year derives from continuing activities and there are no gains or losses other than those shown above.

The notes on pages 13 to 22 form part of the financial statements.

# BELLINGHAM COMMUNITY PROJECT LIMITED

## BALANCE SHEET AS AT 31 DECEMBER 2022

Company Registration number 2773345 and Charity Registration number 1036667

	Notes	£	2022 £	£	2021 £
<b>Tangible fixed assets</b>	7		2,387,891		2,469,335
<b>Current Assets</b>					
Debtors and prepayments	8	8,457		4,316	
Cash at bank and in hand		346,065		274,885	
		<u>354,522</u>		<u>279,201</u>	
<b>Creditors</b>					
Amounts falling due within one year	9	(80,840)		(31,365)	
<b>Net Current assets</b>			<u>273,682</u>		<u>247,836</u>
			<u>2,661,573</u>		<u>2,717,171</u>
<b>The funds of the charity</b>					
Unrestricted funds	11		225,140		186,775
Restricted funds	11		2,436,433		2,530,396
			<u>2,661,573</u>		<u>2,717,171</u>

### Small companies' exemption

The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of directors on 16 May 2023



Peter Brooks  
Chairman

The notes on pages 13 to 22 form part of the financial statements

# BELLINGHAM COMMUNITY PROJECT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2022

### General information

Bellingham Community Project Limited is a private company limited by guarantee incorporated in England and Wales, company number 02773345. Its registered office address is 4-7 Chiswell Street, London, EC1Y 4UP. Its principal activity remains the provision of community services in Bellingham.

## 1 ACCOUNTING POLICIES

### Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Bellingham Community Project Limited meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements have been prepared in GBP and all amounts have been rounded to the nearest £.

### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern for the foreseeable future, this being at least 12 months from the date on which the balance sheet was signed.

### Turnover

Turnover represents the amounts receivable from the lease or hire of grounds and hall rentals.

### Grants Receivable

Grants are credited to income when entitlement to income is confirmed in line grant recognition criteria as specified within Charities SORP FRS 102.

### Income

Rents and similar income represents the amount receivable from the lease or hire of grounds and the Youth Gateway building. Contributions from users represent the amounts contributed from groups and organisations towards their use of the facilities and charitable services provided by the project.

### Expenditure

Costs of raising funds comprise those operational costs directly attributable to raising income and an appropriate proportion of staff costs and general overheads. Charitable activities include the Project's provision of facilities for sports and leisure recreation and other charitable operations. They include staff costs and general overheads which are identifiable wholly or mainly in support of charitable expenditure. Governance costs are those costs incurred in connection with the governance arrangements of the charity as opposed to those associated with charitable activity. They cover the costs of compliance with statutory requirements and include the audit fees. Expenditure has been apportioned between costs of raising funds, charitable costs and governance costs in a way, which the directors think fair. Costs are provided for on the accruals basis.

## BELLINGHAM COMMUNITY PROJECT LIMITED

### **Tangible fixed assets**

Tangible fixed assets costing more than £500 are shown at cost (or valuation) less depreciation. Depreciation is provided so as to write off the cost of tangible fixed assets over their estimated useful lives at the following rate:

Buildings	2.041% per annum on a straight line basis over the life of the lease
Centre equipment	10% per annum on a straight line basis

### **Financial instruments**

The Project only has financial instruments and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

### **Cash Flow Exemption**

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirements to prepare such a statement.

### **Pensions**

The company does not operate a pension scheme, although it does contribute towards employees' personal pension plans. Contributions are accounted for as and when made.

### **Restricted Funds**

Funds for specific projects and their related expenditure are held as restricted funds and analysed within the notes to the accounts.

## **2 JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

In the application of the Charity's accounting policies, the Trustees may be required to make judgements, estimate and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumption are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in a period of the revision and future periods if the revision affects both current and future periods.

At the year end date the Trustees identified that depreciation is a significant accounting estimate. Depreciation of the Centre has been based on the length of the lease. Allocation of salaries between restricted and unrestricted funds is an estimate. Salaries are allocated either based on amounts agreed in the funding application/contracts or judgements on the estimated amount of time spent across all the different restricted objectives.

## BELLINGHAM COMMUNITY PROJECT LIMITED

### 3 FINANCIAL PERFORMANCE OF THE CHARITY

The note below provides an operational summary of the performance of the Charity before and after depreciation of the Leisure Centre and its assets and before transfers.

	Unrestricted Funds £	Restricted Funds		Total Funds 2022 £	Total Funds 2021 £	
		Fixed Assets £	Operations £			
Incoming resources	48,403	-	95,331	95,331	143,734	156,064
Resources expended before depreciation	(26,738)	-	(91,153)	(91,153)	(117,891)	(107,370)
Net incoming/outgoing resources before depreciation	21,665	-	4,178	4,178	25,843	48,694
Depreciation	-	(81,441)	-	(81,441)	(81,441)	(81,441)
Net incoming/outgoing resources after depreciation	21,665	(81,441)	4,178	(77,263)	(55,598)	(32,747)

The Trustees regard the result before depreciation of a surplus this year of £24,874 (2021: surplus £48,694) as key to understanding the underlying results of the Charity.

### 4 GRANTS RECEIVABLE

	Unrestricted Income 2022 £	Restricted Income 2022 £	Total Unrestricted Income 2022 £	Restricted Income 2021 £	Total Income 2021 £
<b>Towards Community Development Work</b>					
London Borough of Lewisham (LBL)	-	25,000	-	25,000	
Reaching Communities	-	49,331	-	47,895	
Coop Community Fund (SEN)	-	-	-	3,952	
Southwark Cathedral	-	-	2,934	-	
Phoenix	-	1,750	-	-	
London Sport	-	2,550	-	-	
City Bridge Trust	3,793	16,700	-	34,650	
Lewisham Local	-	-	-	1,208	
	3,793	95,331	99,124	2,934	115,639
<b>Towards Volunteering Projects and the Bellingham Festival</b>					
Bellingham Assembly	-	-	-	1,250	
	-	-	-	1,250	1,250
<b>Towards salaries and evaluation</b>					
CBT Emergency	-	-	-	-	
Trust for London	25,000	-	20,000	-	
	25,000	-	25,000	-	20,000
	28,793	95,331	124,124	22,934	136,889

The Project is grateful to all its funders for their financial support.

## BELLINGHAM COMMUNITY PROJECT LIMITED

### 4a GROSS TRANSFERS BETWEEN FUNDS

	Unrestricted 2022 £	Restricted (FA) 2022 £	Restricted (Grants) 2022 £	Total 2022 £
Restricted funds balance 2022	16,700	-	(16,700)	-

During 2022, City Bridge Trust gave permission for the balance on their grant to be repurposed for core funding.

### 5 ANALYSIS OF TOTAL EXPENDITURE

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Unrestricted Funds 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Cost of raising voluntary income	6,776	-	6,776	7,610	-	7,610
Charitable operations	-	172,594	172,594	-	158,987	158,987
Charitable support costs	15,810	-	15,810	17,756	-	17,756
Governance costs	4,152	-	4,152	4,458	-	4,458
	<u>26,738</u>	<u>172,594</u>	<u>199,332</u>	<u>29,824</u>	<u>158,987</u>	<u>188,811</u>

### 6 TOTAL EXPENDITURE

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Unrestricted Funds 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Wages and salaries (see note 6a)	14,743	83,376	98,119	21,256	75,624	96,880
Depreciation – centre	-	81,441	81,441	-	81,441	81,441
Direct grant expenses	-	7,636	7,636	1,407	1,922	3,329
Consultancy	2,240	-	2,240	-	-	-
Office costs	3,626	141	3,767	1,301	-	1,301
Catering	84	-	84	9	-	9
Rent	100	-	100	100	-	100
Insurance	476	-	476	463	-	463
Travel	30	-	30	88	-	88
Telephone and Internet	457	-	457	385	-	385
Audit and Accountancy	4,152	-	4,152	3,954	-	3,954
Accountancy	588	-	588	504	-	504
Sundry	242	-	242	357	-	357
	<u>26,738</u>	<u>172,594</u>	<u>199,332</u>	<u>29,824</u>	<u>158,987</u>	<u>188,811</u>

## BELLINGHAM COMMUNITY PROJECT LIMITED

### 6a STAFF COSTS

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Wages and salaries	12,790	72,332	85,123	17,795	63,309	81,104
Social security costs	554	3,130	3,684	819	2,914	3,734
Pension costs	1,399	7,913	9,313	2,642	9,400	12,042
	<u>14,743</u>	<u>83,376</u>	<u>98,119</u>	<u>21,256</u>	<u>75,624</u>	<u>96,880</u>

Wages and salaries are split between restricted and unrestricted funds based on the projects they relate to.

The key management personnel comprise the Project Director. The trustees were not paid and did not receive any other benefits from employment with the charity (2021: nil) neither were they reimbursed expenses during the year (2021: nil). No trustee received payment for professional or other services supplied to the charity (2021: nil). Total key management remuneration for the year amounted to £67,006 (2021: £64,552).

One employee had employee benefits in excess of £60,000. The average monthly head count was 2 staff (2021: 2 staff).

### 7 TANGIBLE FIXED ASSETS

	Centre Equipment £	Centre Building £	Office Computer £	Office Equipment £	Total £
<b>Cost</b>					
Balance brought forward 01/01/2022	453,918	3,892,276	-	-	4,346,194
Balance carried forward 31/12/2022	<u>453,918</u>	<u>3,892,276</u>	<u>-</u>	<u>-</u>	<u>4,346,194</u>
<b>Depreciation</b>					
Balance brought forward 01/01/2022	446,918	1,429,944	-	-	1,876,862
Charge for the year	2,000	79,441	-	-	81,441
Balance carried forward 31/12/2022	<u>448,918</u>	<u>1,509,385</u>	<u>-</u>	<u>-</u>	<u>1,958,303</u>
<b>Net Book Value</b>					
31 December 2022	<u>5,000</u>	<u>2,382,891</u>	<u>-</u>	<u>-</u>	<u>2,387,891</u>
31 December 2021	<u>7,000</u>	<u>2,462,335</u>	<u>-</u>	<u>-</u>	<u>2,469,335</u>

The building is situated on land leased from Trust for London. The lease expires on 27 April 2053.

## BELLINGHAM COMMUNITY PROJECT LIMITED

### 8 DEBTORS

	2022	2021
	£	£
Trade debtors	7,892	3,931
Prepayments	25	25
Due from subsidiary	540	360
	8,457	4,316
	8,457	4,316

### 9 CREDITORS: Amounts falling due within one year

	2022	2021
	£	£
Accruals	32,002	28,970
Other creditors	48,838	2,395
	80,840	31,365
	80,840	31,365

### 10 OPERATING LEASES

As at 31 December 2022, the company was committed to pay the following amounts under non-cancellable leases for land at Bellingham

	2022	2021
	Land	Land
	£	£
Lease payments outstanding over the remainder of the term of the lease	3,100	3,200
	3,100	3,200

### 11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets 2022 £	Current Assets 2022 £	Current Liabilities 2022 £	Total 2022 £	Tangible Fixed Assets 2021 £	Current Assets 2021 £	Current Liabilities 2021 £	Total 2021 £
Unrestricted Funds	-	305,980	(80,840)	225,140	-	218,140	(31,365)	186,775
Restricted Funds	2,387,891	48,542	-	2,436,433	2,469,335	61,061	-	2,530,396
	2,387,891	354,522	(80,840)	2,661,573	2,469,335	279,201	(31,365)	2,717,171
	2,387,891	354,522	(80,840)	2,661,573	2,469,335	279,201	(31,365)	2,717,171

## BELLINGHAM COMMUNITY PROJECT LIMITED

### 11a STATEMENT OF FUNDS – CURRENT YEAR

	Balance at 01/01/22 £	Income £	Expenditure £	Transfers in/out £	Balance at 31/12/22 £
<b>Unrestricted Funds</b>					
General Funds	186,775	48,403	(26,738)	16,700	225,140
<b>Restricted Funds</b>					
Tangible Fixed Assets	2,469,335	-	(81,441)	-	2,387,894
Bellingham Festival Fund	7,051	1,750	(4,410)	-	4,391
Bellingham Assembly grant (SEN)	1,356	-	(1,268)	-	88
Bellingham Community Project					
Land Trust Project	-	-	-	-	-
City Bridge Trust	-	16,700	-	(16,700)	-
Coop	3,952	-	(422)	-	3,530
London Borough of Lewisham grant	6,250	25,000	(25,000)	-	6,250
Lewisham Local Funding	1,208	-	(1,208)	-	-
The National Lottery Community Fund (Reaching Communities)	41,244	49,331	(58,410)	-	32,165
London Sport	-	2,550	(435)	-	2,115
	<u>2,530,396</u>	<u>95,331</u>	<u>(172,594)</u>	<u>(16,700)</u>	<u>2,436,433</u>
<b>Total Funds</b>	<u><u>2,717,171</u></u>	<u><u>143,734</u></u>	<u><u>(199,332)</u></u>	<u><u>-</u></u>	<u><u>2,661,573</u></u>

### 11a STATEMENT OF FUNDS – PREVIOUS YEAR

	Balance at 01/01/21 £	Income £	Expenditure £	Transfers in/out £	Balance at 31/12/21 £
<b>Unrestricted Funds</b>					
General Funds	139,840	42,109	(29,824)	34,650	186,775
<b>Restricted Funds</b>					
Tangible Fixed Assets	2,550,776	-	(81,441)	-	2,469,335
Bellingham Festival Fund	5,801	1,250	-	-	7,051
Bellingham Assembly grant (SEN)	1,473	-	(117)	-	1,356
Bellingham Community Project					
Land Trust Project	5,170	-	(5,170)	-	-
City Bridge Trust	-	34,650	-	(34,650)	-
Coop	-	3,952	-	-	3,952
London Borough of Lewisham grant	6,250	25,000	(25,000)	-	6,250
Lewisham Local Funding	-	1,208	-	-	1,208
The National Lottery Community Fund (Reaching Communities)	35,658	47,895	(42,309)	-	41,244
Neighbourhood Community Development Partnerships (Lewisham)	4,950	-	(4,950)	-	-
	<u>2,610,078</u>	<u>113,955</u>	<u>(158,987)</u>	<u>(34,650)</u>	<u>2,530,396</u>
<b>Total Funds</b>	<u><u>2,749,918</u></u>	<u><u>156,064</u></u>	<u><u>(188,811)</u></u>	<u><u>-</u></u>	<u><u>2,717,171</u></u>

## **BELLINGHAM COMMUNITY PROJECT LIMITED**

Restricted tangible fixed assets represent the net book value of the Lifestyle and Leisure Centre. The balance is written down by the annual depreciation charge.

The Bellingham Festival Fund is made up of historic donations and grants transferred to BCP by the Bellingham Festival Chairman and current grants to be used solely in the delivery of future Bellingham Festivals.

The Bellingham Assembly grant (SEN) was received to provide free monthly play for local children with Special Educational Needs consisting of one session for under 5's and one session for children aged 5-11.

Community Led Housing grant (Land Trust Project) – the grant supports community led housing that is affordable to local people in Bellingham on a community land trust/resale covenant model and social rented homes on the Bellingham Leisure centre site.

City Bridge Trust grant was received to employ a Community Development Worker to deliver a range of projects for people aged 65 and over in Bellingham.

Coop – The grant was provided to deliver small projects/newsletters to engage isolated residents in Bellingham.

London Borough of Lewisham (LBL) main grant is provided to support our work with the community, it has set deliverables, which we report on quarterly. BCP works in partnership with LBL and other community organisations to deliver a community development programme for the Bellingham ward. It is helping to create a strategy to deliver stronger and cohesive communities borough wide.

Lewisham Local fund was provided to run 12 arts and crafts sessions in Bellingham for isolated adults commencing from March 2022.

Reaching Communities Grant - to help local people take action to improve their health and well-being, community members who are identified as not engaging report improvements to their quality of life, revitalise the neighbourhood with improved community facilities and environmental amenities and help develop stronger community bonds/more resilient communities with community members coming together to address common needs.

Neighbourhood Community Development Partnerships (Lewisham) Grant – provided to improve health and well-being of the youth and elderly in Bellingham through the facilitation of small projects.

Funding was received from the Together Fund London Sport to provide targeted health and well-being projects for young and older people in Bellingham

### **12 GUARANTEE**

The company is limited by guarantee and therefore has no share capital. The liability of the members is limited to £1.

### **13 SUBSIDIARY COMPANY**

The company owns 100% of the share capital of Bellingham Community Project Management Company Limited, a company limited by shares, company no 03274735, registered office address 4-7 Chiswell Street, London, EC1Y 4UP. The £2 cost of the shares has been written off. Its principal activity is to provide advisory services, in a consultancy capacity, to charities, community groups, service providers and businesses who are looking to set up their own projects. During the year the company made a loss of £360 (2021: loss £320) and at the year end the shareholders' funds amounted to £3,361 (2021: £3,721).

## **BELLINGHAM COMMUNITY PROJECT LIMITED**

### **14 PARENT COMPANY AND CONSOLIDATION**

The company is exempt under FRS 102 Paragraph 33.1A of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its immediate and ultimate parent, Trust for London, a charity and body corporate registered in England and Wales, charity number 205629. The accounts therefore present information about the company as an individual undertaking and not about its group. Advantage has not been taken of the Financial Reporting Standard 8 exemption not to disclose inter-group transactions. Copies of the Consolidated financial statements can be obtained from the Director of Finance & Administration, Trust for London, 4 Chiswell Street, London EC1Y 4UP. The principal activity of the Trust for London is the tackling of poverty and inequality.

### **15 RELATED PARTY TRANSACTIONS**

The charity has a policy of declaration of interest at board meetings. The policy has been adhered to in relation the following:

- A grant of £25,000 (2021: £20,000) was received from Trust for London, the parent organisation.
- Recharges for Julian Rouse secondment during the year for the amount of £15,456 ( 2021:£ 15,279).
- As at 31 Dec 2022, amount owed to Bellingham Community Project from Trust for London was the amount of £7,892 (2021: £ 3,931)
- At the year end, the Trust was owed £540 (2021: £360) by its subsidiary, Bellingham Community Management Company Limited, as disclosed in Note 8.

## BELLINGHAM COMMUNITY PROJECT LIMITED

### 16 COMPARATIVE SOFA FOR 2021

#### STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
<b>Income from:</b>					
Donations					
Voluntary income					
- Grants receivable	4	22,934	113,955	136,889	192,519
Investment income					
- Interest receivable		-	-	-	1
Charitable Activities					
Rents, hirings and similar income		19,175	-	19,175	18,680
Contributions from users		-	-	-	339
<b>Total income</b>		<u>42,109</u>	<u>113,955</u>	<u>156,064</u>	<u>211,539</u>
<b>Expenditure on:</b>					
Cost of raising funds					
	5	(7,610)	-	(7,610)	(6,344)
Charitable activities					
Charitable operations	5	-	(158,987)	158,987	(175,563)
Charitable support costs	5	(22,214)	-	(22,214)	(19,053)
<b>Total expenditure</b>		<u>(29,824)</u>	<u>(158,987)</u>	<u>(188,811)</u>	<u>(200,960)</u>
<b>Net income/(expenditure) before transfers</b>		12,285	(45,032)	(32,747)	10,579
<b>Gross transfers between funds</b>	4a	34,650	(34,650)	-	-
<b>Net income/(expenditure) for the year</b>		<u>46,935</u>	<u>(79,682)</u>	<u>(32,747)</u>	<u>10,579</u>
<b>Reconciliation of funds:</b>					
Balance brought forward at 1 January 2021		139,840	2,610,078	2,749,918	2,739,339
Balance carried forward at 31 December 2021	11	<u>186,775</u>	<u>2,530,396</u>	<u>2,717,171</u>	<u>2,749,918</u>