

Company Registration Number: 02773345
Charity Registration Number: 1036667

BELLINGHAM COMMUNITY PROJECT LIMITED

**FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024**

BELLINGHAM COMMUNITY PROJECT LIMITED

REFERENCE AND ADMINISTRATIVE INFORMATION YEAR ENDED 31 DECEMBER 2024

Board and Trustees

Peter Brooks (Chair)
Charly Richardson (Resigned 10 December 2024)
Ami Ibitson
Iyare Igiehon
Alina Tuerk (Appointed 18 December 2024)

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

Independent Examiner

Richard Weaver, HaysMac LLP, 10 Queen Street Place, London, EC4R 1A

Bankers

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

BELLINGHAM COMMUNITY PROJECT LIMITED

Contents

CHAIRMAN'S STATEMENT	3
REPORT OF THE TRUSTEES AND TRUSTEES	5
INDEPENDENT EXAMINER'S REPORT	9
STATEMENT OF FINANCIAL ACTIVITIES	10
BALANCE SHEET	11
NOTES TO THE FINANCIAL STATEMENTS	12

BELLINGHAM COMMUNITY PROJECT LIMITED

CHAIRMAN'S STATEMENT YEAR ENDED 31 DECEMBER 2024

In 2024, adding a part-time Community Development Worker enabled BCP to expand its community outreach. In partnership with a local hub, we launched several initiatives offering food, warmth, and activities to help ease the cost-of-living crisis. These include:

- Monday Lunch Club (60+),
- Tuesday Tea & Toast (55+),
- Arts & Crafts for socially isolated adults,
- Thursday Jamaican Pattie Drop-In; and
- Friday Drop-In provides digital support, hot meals, exercise, and Citizens Advice access.

We continue to support the Bellingham Befriending Service and, starting in 2025, will introduce a Senior Gym session for those unable to access the relocated GP referral gym in Lewisham.

Our free bi-monthly play sessions for children with special educational needs remain popular, and our Christmas party welcomed over 100 children.

We're developing a Digital Hub with four local partners to help residents access essential online services. We also aim to support housebound elderly residents through user-friendly iPads.

The Community Payback Team now helps maintain our local garden, and we're exploring a longer-term partnership. Youth Build continues to engage local young people and recently supported our Jamaican Pattie Drop-In.

Over 45 volunteers contributed more than 1,200 hours to support our work and reduce pressure on staff.

The Bellingham Festival, held on 22nd June 2024, attracted over 2,700 people. It featured free activities and a strong community vibe. A Windrush grant supported a mural, steel band, and affordable Caribbean food to celebrate the Windrush legacy. Local councillors and our new MP backed the event.

We continue coordinating the Bellingham Interagency and distributing the Bellingham Information Leaflet to every household via police cadets. A Merchant Taylors Foundation grant is helping us review and improve the Interagency online presence. The Foundation has also placed a Community Investment Manager in the area for 18 months to assess support needs in Bellingham and Downham, with initial grants focusing on tackling isolation.

A summer Garden Party brought people together in our local community garden, with volunteers sharing knowledge and produce.

BCP and Trust for London remain committed to the potential redevelopment of our site in partnership with Lewisham Council. This could deliver a new leisure facility—including a swimming pool—offering vital health and wellbeing opportunities in Lewisham's most deprived ward.

BELLINGHAM COMMUNITY PROJECT LIMITED

CHAIRMAN'S STATEMENT (CONTINUED)
YEAR ENDED 31 DECEMBER 2024

We are deeply grateful to all our funders, whose support ensures we can continue serving the Bellingham community.

A handwritten signature in black ink, appearing to read 'P Brooks', written in a cursive style.

Peter Brooks
Chairman

Date: 25 June 2025

BELLINGHAM COMMUNITY PROJECT LIMITED

REPORT OF THE TRUSTEES YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements, for the year ended 31 December 2024, under the Companies Act 2006 and the Charities Act 2011.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity was incorporated on 14 December 1992 and is a subsidiary of the Trust for London, a charitable Trust, which is the controller of the Charity. 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 Trustees of the Charity. The Charity is the parent Charity of Bellingham Community Project Management Co Limited. The Directors, who are also the Trustees of the Charity, ensure that the policies of the Charity 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 Charity, 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 72 (1) of The Charities Act 1993.

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 72 (1) of The Charities Act 1993. 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.

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 benchmark against pay levels in other charities of similar size.

BELLINGHAM COMMUNITY PROJECT LIMITED

REPORT OF THE TRUSTEES (CONTINUED) YEAR ENDED 31 DECEMBER 2024

RISK MANAGEMENT

The Trustees 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 Charity 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 Charity 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 Trustees reported a total income of £195,937 (2023: £192,149) for the year. This includes grant income of £183,352 (2023: £166,999) 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. For 2024 the management of the facilities was 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, 3 full-size premium football pitches, changing facilities and a fitness gym. The centre is tired and Lewisham council having closed a further leisure provision in Lower Sydenham is continuing to consult on a potential redevelopment of the site, which could see the existing site replaced with a brand-new leisure provision. Both BCP and the Trust for London are supportive of this potential redevelopment, and it is hoped that in early 2025 the council will have made a decision.

Following the recruitment of a part-time Community Development worker BCP's community work has expanded and working in partnership with a local community hub we have been able to implement projects that offer activities, food and warmth to help with the impact of the cost-of-living. We have specifically been able to increase our offering to older adults in the community.

BELLINGHAM COMMUNITY PROJECT LIMITED

REPORT OF THE TRUSTEES (CONTINUED) YEAR ENDED 31 DECEMBER 2024

We were able to fundraise to deliver the annual Bellingham Festival again this year along with continuing the Bellingham information leaflet to share information on local affordable projects and services for the community. To do this we work in partnership with local organisations, the community, and service providers via our work with the Bellingham Interagency.

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 been reduced due to funding constraints and from April 2025 the council has decided to take this provision back in-house.

POST BALANCE SHEET EVENTS

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

GOING CONCERN

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

TRUSTEES' 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 Trustees 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 Charity 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 Charity 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 Charity 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 Trustees, regular consideration by the trustees of financial results and identification and management of risks.

BELLINGHAM COMMUNITY PROJECT LIMITED

REPORT OF THE TRUSTEES (CONTINUED) YEAR ENDED 31 DECEMBER 2024

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

Bellingham Community Project (BCP) holds some responsibility for repair costs detailed in the Contingent Asset and Liabilities disclosures in the notes to the accounts.

The trustees' aim is to hold sufficient reserves to meet BCPs revenue costs for six months and a limited reserve for any potential repair costs.

At the year end, the charity held unrestricted reserves of £218,831 (2023: £257,117) and restricted reserves of £2,378,487 (2023: £2,369,926). The trustees consider this to be sufficient to meet its obligations.



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

Peter Brooks
Chairman

Date: 25 June 2025

BELLINGHAM COMMUNITY PROJECT LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BELLINGHAM COMMUNITY PROJECT

YEAR ENDED 31 DECEMBER 2024

I report to the Trustees on my examination of the financial statements of Bellingham Community Project Limited ('the Charity') the year ended 31 December 2024.

Responsibilities and basis of report

The Trustees (who are also the Directors of the Company for the purposes of company law) are responsible for the preparation of the financial statements, in accordance with the requirements of the Companies Act 2006 ("the 2006 Act"). The Trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and have chosen instead to have an independent examination.

Having satisfied myself that the financial statements of the Charitable Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charitable Company's financial statements as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed the requirements of the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Richard Weaver
HaysMac LLP
10 Queen Street Place
London
EC4R 1AG

Date: **30 June 2025**

BELLINGHAM COMMUNITY PROJECT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Income from:					
Donations and legacies:					
Grants receivable	4	57,500	125,852	183,352	166,999
Charitable Activities:					
Rents, hirings and similar income		12,585	-	12,585	25,150
Total income		<u>70,085</u>	<u>125,852</u>	<u>195,937</u>	<u>192,149</u>
Expenditure on:					
Cost of raising funds					
	5	(33,511)	-	(33,511)	(12,121)
Charitable activities:					
Direct costs	5	-	(35,850)	(35,850)	(102,062)
Depreciation	5		(81,441)	(81,441)	(81,441)
Support costs	5	(81,612)	-	(81,612)	(31,055)
Total expenditure		<u>(115,123)</u>	<u>(117,291)</u>	<u>(232,414)</u>	<u>(226,679)</u>
Net income/(expenditure) for the year		<u>(45,038)</u>	<u>8,561</u>	<u>(36,477)</u>	<u>(34,530)</u>
Gains on investments		6,752	-	6,752	-
Reconciliation of funds:					
Balance brought forward at 1 January 2024		<u>257,117</u>	<u>2,369,926</u>	<u>2,627,043</u>	<u>2,661,573</u>
Balance carried forward at 31 December 2024		<u><u>218,831</u></u>	<u><u>2,378,487</u></u>	<u><u>2,597,318</u></u>	<u><u>2,627,043</u></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 12 to 24 form part of the financial statements.

BELLINGHAM COMMUNITY PROJECT LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2024

Company Registration number 02773345

	Notes	£	2024 £	£	2023 £
Tangible fixed assets	7		2,225,009		2,306,450
Investments	7		256,752		-
Current Assets					
Debtors and prepayments	8	8,541		33,318	
Cash at bank and in hand			119,816		325,970
			128,357		359,288
Creditors					
Amounts falling due within one year	9	(12,800)		(38,695)	
Net Current assets			115,557		320,593
			2,597,318		2,627,043
The funds of the charity					
Unrestricted funds	11		218,831		257,117
Restricted funds	11		2,378,487		2,369,926
			2,597,318		2,627,043

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the Charity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

P Brooks

Peter Brooks
Chairman

Date: 25 June 2025

The notes on pages 12 to 24 form part of the financial statements

BELLINGHAM COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2024

General information

Bellingham Community Project Limited is a private Charity limited by guarantee incorporated in England and Wales, company number 02773345 and charity number 1036667. 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 2019) – (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 pound.

Going concern

The Trustees assess whether the use of going concern is appropriate, whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

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 Trustees think fair. Costs are provided for on the accrual's basis.

BELLINGHAM COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) YEAR ENDED 31 DECEMBER 2024

ACCOUNTING POLICIES (CONTINUED)

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

Investments

Listed investments are included in the Balance sheet, at fair value, at the reporting date. Changes in market value are recognised in the Statement of financial activities as gains or losses on investments. Income from investments is recognised when the charity is entitled to receive it.

Debtors

Other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost

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.

BELLINGHAM COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) YEAR ENDED 31 DECEMBER 2024

ACCOUNTING POLICIES (CONTINUED)

Pensions

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

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.

BELLINGHAM COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) YEAR ENDED 31 DECEMBER 2024

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 £	Total Funds 2024 £	Total Funds 2023 £
		Fixed Assets £	Operations £			
Income	76,837	-	125,852	125,852	202,689	192,149
Expenditure	(115,129)	-	(35,850)	(35,850)	(150,979)	(145,238)
Net movement in funds	(38,292)	-	90,002	90,002	51,710	46,911
Depreciation	-	(81,441)	-	(81,441)	(81,441)	(81,441)
Net income / (expenditure) after depreciation	(38,292)	(81,441)	90,002	8,561	(29,731)	(34,530)

In 2024: of the total income of £202,689, £125,825 was restricted income, with £76,837 of unrestricted income; of the total expenditure excluding depreciation of £150,979, £35,850 was from restricted funds, with £115,129 being from unrestricted funds.

4 GRANTS RECEIVABLE

	Unrestricted Income 2024 £	Restricted Income 2024 £	Total Income 2024 £	Unrestricted Income 2023 £	Restricted Income 2023 £	Total Income 2023 £
Towards Community Development Work						
London Borough of Lewisham (LBL)	-	31,250	-	-	18,750	-
Reaching Communities	-	52,335	-	-	50,811	-
Coop Community Fund (SEN)	-	1,732	-	-	1,449	-
Awards for All	-	-	-	-	8,094	-
Merchant Taylors	-	2,000	-	-	-	-
London Sport	-	-	-	-	2,550	-
Lewisham Local	-	2,635	-	-	-	-
LL Windrush Grant	-	500	-	-	-	-
City Bridge Trust	-	35,400	-	-	34,400	-
Mayors Fund	-	-	-	-	945	-
	-	125,852	125,852	-	116,999	116,999
Towards salaries and evaluation						
Trust for London	57,500	-	-	50,000	-	-
	57,500	-	57,500	50,000	-	50,000
	57,500	125,852	183,352	50,000	116,999	166,999

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

BELLINGHAM COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) YEAR ENDED 31 DECEMBER 2024

5 ANALYSIS OF TOTAL EXPENDITURE

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Cost of raising funds	33,513	-	33,513	12,121	-	12,121
Charitable operations	-	117,291	117,291	-	183,503	183,503
Charitable support costs	78,196	-	78,196	28,271	-	28,271
Governance costs	3,420	-	3,420	2,784	-	2,784
	<u>115,129</u>	<u>117,291</u>	<u>232,420</u>	<u>43,176</u>	<u>183,503</u>	<u>226,679</u>

6 TOTAL EXPENDITURE

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Wages and salaries (see note 6a)	108,177	26,334	134,511	34,609	91,762	126,371
Depreciation – centre	-	81,441	81,441	-	81,441	81,441
Direct grant expenses	-	8,364	8,364	-	10,300	10,300
Office costs	1,676	1,152	2,828	3,687	-	3,687
Catering	172	-	172	163	-	163
Rates	100	-	100	100	-	100
Insurance	-	-	-	533	-	533
Travel	35	-	35	71	-	71
Telephone and Internet	690	-	690	657	-	657
Independent examination fees / Auditors remuneration	3,420	-	3,420	2,784	-	2,784
Accountancy	-	-	-	-	-	-
Sundry	859	-	859	572	-	572
	<u>115,129</u>	<u>117,291</u>	<u>232,420</u>	<u>43,176</u>	<u>183,503</u>	<u>226,679</u>

BELLINGHAM COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) YEAR ENDED 31 DECEMBER 2024

6a STAFF COSTS

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Wages and salaries	93,600	22,785	116,385	29,910	79,303	109,213
Social security costs	4,894	1,191	6,085	1,417	3,756	5,173
Pension costs	9,684	2,357	12,041	3,282	8,703	11,985
	<u>108,178</u>	<u>26,333</u>	<u>134,511</u>	<u>34,609</u>	<u>91,762</u>	<u>126,371</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 (2023: nil) neither were they reimbursed expenses during the year (2023: nil). No trustee received payment for professional or other services supplied to the charity (2023: nil). Total key management remuneration for the year amounted to £75,311 (2023: £70,397).

The number of employees whose employee benefits (excluding employers pension contributions) exceeded £60,000 during the year were as follows:

	2024 No.	2023 No.
£60,001 - £70,000	1	1

The average monthly head count was 3 staff (2023: 3 staff).

7 FIXED ASSETS

Tangible Fixed Assets

	Centre Equipment £	Centre Building £	Total £
Cost			
Balance brought forward 01/01/2024	453,918	3,892,276	4,346,194
Balance carried forward 31/12/2024	<u>453,918</u>	<u>3,892,276</u>	<u>4,346,194</u>
Depreciation			
Balance brought forward 01/01/2024	450,918	1,588,826	2,039,744
Charge for the year	2,000	79,441	81,441
Balance carried forward 31/12/2024	<u>452,918</u>	<u>1,668,267</u>	<u>2,121,185</u>
Net Book Value			
31 December 2024	<u>1,000</u>	<u>2,224,009</u>	<u>2,225,009</u>
31 December 2023	<u>3,000</u>	<u>2,303,450</u>	<u>2,306,450</u>

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

BELLINGHAM COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2024

7 FIXED ASSETS (CONTINUED)

INVESTMENTS

	£	£
Market Value at 1 January	-	-
Additions	250,000	-
Gains in investments	6,752	-
	<u> </u>	<u> </u>
Market Value at 31 December	256,752	-
	<u> </u>	<u> </u>

8 DEBTORS

	2024	2023
	£	£
Trade debtors	4,599	4,377
Prepayments	25	25
Grants Receivable	-	25,000
Subsidiary balance due from Treasury	3,916	3,916
	<u> </u>	<u> </u>
	8,540	33,318
	<u> </u>	<u> </u>

9 CREDITORS: Amounts falling due within one year

	2024	2023
	£	£
Accruals	9,815	35,695
Other creditors	2,985	3,000
	<u> </u>	<u> </u>
	12,800	38,695
	<u> </u>	<u> </u>

BELLINGHAM COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) YEAR ENDED 31 DECEMBER 2024

10 OPERATING LEASES

As at 31 December 2024, the Charity was committed to pay the following amounts under non-cancellable leases for land at Bellingham

	2024 Land £	2023 Land £
Lease payments outstanding over the remainder of the term of the lease	2,900	3,000
	<u>2,900</u>	<u>3,000</u>

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets 2024 £	Current Assets 2024 £	Current Liabilities 2024 £	Total 2024 £	Tangible Fixed Assets 2023 £	Current Assets 2023 £	Current Liabilities 2023 £	Total 2023 £
Unrestricted Funds	256,752	(25,121)	(12,800)	218,831	-	295,802	(38,685)	257,117
Restricted Funds	2,225,009	153,478	-	2,378,487	2,306,450	63,476	-	2,369,926
	<u>2,481,761</u>	<u>128,357</u>	<u>(12,800)</u>	<u>2,597,318</u>	<u>2,306,450</u>	<u>359,278</u>	<u>(38,685)</u>	<u>2,627,043</u>

BELLINGHAM COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) YEAR ENDED 31 DECEMBER 2024

11 STATEMENT OF FUNDS – CURRENT YEAR

	Balance at 01/01/24 £	Income £	Expenditure £	Transfers in/out £	Balance at 31/12/24 £
Unrestricted Funds					
General Funds	257,117	76,837	(115,123)	-	218,831
Restricted Funds					
Tangible Fixed Assets	2,306,450	-	(81,441)	-	2,225,009
Bellingham Festival Fund	3,396	-	(2,460)	-	936
Lewisham Local	-	2,635	(1,995)	-	640
Merchant Taylors	-	2,000	-	-	2,000
City Bridge Trust	6,028	35,400	(1,724)	-	39,704
Coop	3,880	1,732	(3,369)	-	2,243
London Borough of Lewisham grant Award for All	-	31,250	(25,000)	-	6,250
	2,912	-	(1,202)	-	1,710
The National Lottery Community Fund (Reaching Communities)	47,260	52,335	-	-	99,595
LL Windrush	-	500	(100)	-	400
	<u>2,369,926</u>	<u>125,852</u>	<u>(117,291)</u>	<u>-</u>	<u>2,378,487</u>
Total Funds	<u><u>2,627,043</u></u>	<u><u>202,689</u></u>	<u><u>(232,414)</u></u>	<u><u>-</u></u>	<u><u>2,597,318</u></u>

11 STATEMENT OF FUNDS – PREVIOUS YEAR

	Balance at 01/01/23 £	Income £	Expenditure £	Transfers in/out £	Balance at 31/12/23 £
Unrestricted Funds					
General Funds	225,140	75,150	(43,176)	3	257,117
Restricted Funds					
Tangible Fixed Assets	2,387,894	-	(81,441)	(3)	2,306,450
Bellingham Festival Fund	4,391	-	(995)	-	3,396
Bellingham Assembly grant (SEN)	88	-	(88)	-	-
Mayors Fund	-	945	(945)	-	-
City Bridge Trust	-	34,400	(28,372)	-	6,028
Coop	3,530	1,449	(1,099)	-	3,880
London Borough of Lewisham grant Award for All	6,250	18,750	(25,000)	-	-
	-	8,094	(5,182)	-	2,912
The National Lottery Community Fund (Reaching Communities)	32,165	50,811	(35,716)	-	47,260
London Sport	2,115	2,550	(4,665)	-	-
	<u>2,436,433</u>	<u>116,999</u>	<u>(183,503)</u>	<u>(3)</u>	<u>2,369,926</u>
Total Funds	<u><u>2,661,573</u></u>	<u><u>192,149</u></u>	<u><u>(226,679)</u></u>	<u><u>-</u></u>	<u><u>2,627,043</u></u>

BELLINGHAM COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) YEAR ENDED 31 DECEMBER 2024

11 STATEMENT OF FUNDS (CONTINUED)

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.

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

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.

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.

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

Merchant Taylors - BCP received a grant of £2000 from the Merchant Taylors' Foundation in 2024 to review the Bellingham Interagency Group constitution and BCP's website and for running costs towards the production of our annual community leaflet.

Lewisham Local Windrush - BCP received £500.00 in 2024 from the London Borough of Lewisham's Small Grants programme to recognise the contribution of the Windrush generation at the annual Bellingham Festival 2024.

Awards for All - BCP received a grant of £8094 in 2023 from the National Lottery Community Fund to provide free activities for children at the Bellingham Festival 2023, a healthy eating project for children, a warm space for older adults and free fun play for children with special educational needs.

Mayors Fund - The National Lottery Community Fund provided a grant of £945 in 2023 to help make our annual Bellingham Festival a much larger celebration: celebrating Bellingham's centenary, history and its diversity with a programme of free diverse activities and performances.

BELLINGHAM COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) YEAR ENDED 31 DECEMBER 2024

12 GUARANTEE

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

13 SUBSIDIARY CHARITY

BCP's Trustees agreed to close the Bellingham Community Project Management Company in 2023 due to lack of use.

14 PARENT CHARITY AND CONSOLIDATION

The Charity is exempt under S.398 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 Charity 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 Trustee 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 £57,500 (2023: £50,000) was received from Trust for London, the parent organisation.
- Recharges for Julian Rouse secondment during the year for the amount of £4,599 (2023: £17,178).
- As at 31 Dec 2024, amount owed to Bellingham Community Project from Trust for London was the amount of £4,599 (2023: £4,377).
- At the year end, BCP was owed £3,916 (2023: £3,916) by its subsidiary, Bellingham Community Management Charity Limited, as disclosed in Note 8. BCPMC was closed during the year. The amount is the bank balance currently held in Lloyds Treasury.

16 CONTINGENT ASSETS

Bellingham Community Project (BCP) holds a Headlease from Trust for London and has granted an Underlease to the London Borough of Lewisham, under which BCP retains responsibility for certain structural and external repairs to the premises.

Prior to the grant of the Underlease, Trust for London issued a letter of undertaking confirming that, should BCP lack the financial resources to meet its repairing obligations under the Underlease, Trust for London would either procure the necessary financial resources for BCP or fulfil the obligations directly.

As at the reporting date, no notifications of required repairs have been received from the London Borough of Lewisham, and BCP has not incurred any related liabilities. However, the letter of undertaking gives rise to a contingent asset for BCP, as it represents a potential future inflow of economic benefits in the event that BCP is unable to meet its obligations and repairs are formally requested.

As a result, it is not possible to quantify the asset as at the year-end date, and no provision has been made within these accounts.

BELLINGHAM COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) YEAR ENDED 31 DECEMBER 2024

17 CONTINGENT LIABILITIES

BCP holds a Headlease from Trust for London and has granted an Underlease to the London Borough of Lewisham. Under the Underlease, BCP retains responsibility for certain structural and external repairs.

While BCP remains liable for these obligations, no notifications of required repairs have been received from Lewisham as at the reporting date.

The trustees recognise that a contingent liability exists in respect of potential future repair obligations, which would become payable only upon notification and confirmation of required works. The financial impact of such obligations cannot be reliably estimated at this time.

As a result, it is not possible to quantify the liability as at the year-end date, and no provision has been made within these accounts.

BELLINGHAM COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2024

16 COMPARATIVE SOFA FOR 2023

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Income from:					
Donations					
Voluntary income					
- Grants receivable	4	50,000	116,999	166,999	124,124
Investment income					
- Interest receivable		-	-	-	-
Charitable Activities					
Rents, hirings and similar income		25,150	-	25,150	19,610
Total income		<u>75,150</u>	<u>116,999</u>	<u>192,149</u>	<u>143,734</u>
Expenditure on:					
Cost of raising funds					
	5	(12,121)	-	(12,121)	(6,776)
Charitable activities					
Charitable operations	5	-	(102,062)	(102,062)	(91,153)
Charitable operations - Depreciation	5		(81,441)	(81,441)	(81,441)
Charitable support costs	5	(31,055)	-	(31,055)	(19,962)
Total expenditure		<u>(43,176)</u>	<u>(183,503)</u>	<u>(226,679)</u>	<u>(199,332)</u>
Net income/(expenditure) before transfers		<u>31,974</u>	<u>(66,504)</u>	<u>(34,530)</u>	<u>(55,598)</u>
Gross transfers between funds	11	<u>3</u>	<u>(3)</u>	<u>-</u>	<u>-</u>
Net income/(expenditure) for the year		<u>31,977</u>	<u>(66,507)</u>	<u>(34,530)</u>	<u>(55,598)</u>
Reconciliation of funds:					
Balance brought forward at 1 January 2023		<u>225,140</u>	<u>2,436,433</u>	<u>2,661,573</u>	<u>2,717,171</u>
Balance carried forward at 31 December 2023		<u><u>257,117</u></u>	<u><u>2,369,926</u></u>	<u><u>2,627,043</u></u>	<u><u>2,661,573</u></u>