

Charity registration number
303332

Samuel Montagu Youth Centre

Financial Statements

**Year ended
31 March 2025**

**Samuel Montagu Youth Centre
Report and accounts
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**Samuel Montagu Youth Centre
Financial Statements
for the year ended 31 March 2025**

**Registered charity
number**

303332

Registered office

122 Broad Walk
London
SE3 8ND

Trustees

Dr Terry Alan Powley
Mr Stephen James
Mr Clive Efford MP
Mr David Stevenson
Cir Odette McGahey

Bankers

HSBC Bank plc
38 High St, Dartford
DA1 1DG

HSBC Investments
78 St James's Street
London
SW1A 1HL

**Independent
Examiners**

Michael Adamson and Co
5 Thorndon Park Close
Leigh on Sea
Essex
SS9 4RH

Samuel Montagu Youth Centre

Report of the Independent Examiners to the Members of Samuel Montagu Youth Centre

We have examined the financial statements on pages 7 to 14 for the year ended 31 March 2025, which have been prepared under the accounting policies set out on page 10.

Respective responsibilities of the trustees and examiner

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

It is our responsibility to:

- * examine the accounts under section 142 of the Charities Act,;
- * to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- * to state whether particular matters have come to my attention.

Basis of independent examiner's report

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

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

Independent examiner's statement

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

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

Michael Adamson and Co
Chartered Accountants

9 Thorndon Park Close
Leigh on Sea
Essex SS9 4RH

Date:

**Samuel Montagu Youth Centre
Statement of financial activities
for the year ended 31 March 2025**

	Notes	Restricted funds	Unrestricted funds	2025	2024
		£	£	£	£
Income and expenditure					
Incoming resources					
Grants receivable	2	68,343	84,413	152,756	105,106
Investment income	3	-	5,781	5,781	4,672
Other incoming resources	4	-	161,073	161,073	144,233
Total incoming resources		<u>68,343</u>	<u>251,267</u>	<u>319,610</u>	<u>254,011</u>
Resources expended					
Cost of generating funds					
Direct charitable expenditure	5	68,343	180,715	249,058	200,920
Governance costs	1,6,7	-	1,011	1,011	1,096
Total expenditure		<u>68,343</u>	<u>181,726</u>	<u>250,069</u>	<u>202,016</u>
Net incoming/ (outgoing) resources for the year		<u>-</u>	<u>69,541</u>	<u>69,541</u>	<u>51,995</u>
Statement of other recognised gains and losses					
Net (outgoing)/incoming resources before other recognised gains -					
Net movement in funds	7	-	69,541	69,541	51,995
Total funds brought forward		-	1,368,759	1,368,759	1,316,764
Total funds carried forward		<u>-</u>	<u>1,438,300</u>	<u>1,438,300</u>	<u>1,368,759</u>

The surplus for the year represents the total recognised gains for the period.

None of the charity's activities were acquired or discontinued during the current or previous year.

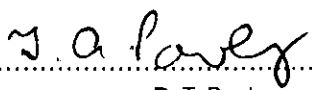
The attached notes form part of these accounts.

**Samuel Montagu Youth Centre
Balance Sheet
as at 31 March 2025**

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	9	1,080,310	1,080,415
Current assets			
Debtors	10	162,264	116,086
Cash at bank and in hand		198,740	173,828
		<u>361,004</u>	<u>289,914</u>
Creditors: amounts falling due within one year	11	(3,014)	(1,570)
Net current assets		357,990	288,344
Net assets		<u>1,438,300</u>	<u>1,368,759</u>
Funds			
Unrestricted funds			
Revaluation reserve	13	918,873	918,873
General funds	13	519,427	449,886
		<u>1,438,300</u>	<u>1,368,759</u>

Approved by the trustees on

and signed on their behalf.

Trustee 

Date 10/10/25

Dr T. Powley

Trustee 

Date 10/10/25

Clive Efford MP

The attached notes form part of these accounts

**Samuel Montagu Youth Centre
Cash Flow Statement
for the year ended 31 March 2025**

		Total funds 2025 £	Total funds 2024 £
Net cash used in operating activities	15	19,131	8,723
Cash flows from investing activities			
Interest received		5,781	4,672
Change in cash and cash equivalents in the period		24,912	13,395
Cash and cash equivalents brought forward		<u>173,828</u>	<u>160,433</u>
Cash at bank and in hand less overdrafts at 31 March		<u>198,740</u>	<u>173,828</u>
 Consisting of:			
Cash at bank and in hand		<u>198,740</u>	<u>173,828</u>

The attached notes form part of these accounts

**Samuel Montagu Youth Centre
Notes to the Accounts
for the year ended 31 March 2025**

1 Accounting policies

Basis of preparation of accounts

The financial statements have been prepared under the historical cost convention, and are in accordance the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective January 2019 and with the Charities Act 2011.

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

Incoming resources

Voluntary income and donations are included in incoming resources when they are receivable, except when the donors specify that they must be used in future accounting periods or donors conditions have not been fulfilled, then income is deferred. The income from fees is recorded gross.

Grants receivable

Grants receivable are recorded on the accruals basis.

Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Expenditure which is directly attributable to specific activities have been included in these cost categories. Where costs are attributable to more than one activity, they have been apportioned across the cost categories on a basis consistent with the use of these resources.

Depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on all fixed assets at rates calculated to write off the cost on a straight line basis over their useful economic lives as follow:

Equipment	10% straight line
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Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examiner's fees and costs linked to the strategic management of the charity.

Value added tax

Value added tax is not recoverable by the charity, and as such is included in the relevant cost in the Statement of Financial Activities.

**Samuel Montagu Youth Centre
Notes to the Accounts
for the year ended 31 March 2025**

2 Grants receivable and donations

	<u>Restricted funds</u>	<u>Unrestricted funds</u>	<u>2025</u>	<u>2024</u>
	£	£	£	£
Royal Borough of Greenwich	58,992	-	58,992	40,036
Football Foundation	-	-	-	1,620
Jack Petchey Foundation	3,351	-	3,351	4,300
Wares Family Trust	-	500	500	-
London Football Association	1,000	-	1,000	-
ACT Trust	5,000	-	5,000	-
National Gris	-	14,511	14,511	-
Dynamic Scaffolding	-	2,000	2,000	-
Other grants and donations	-	2	2	-
Samuel Montagu Facilities Limited	-	67,400	67,400	59,150
	<u>68,343</u>	<u>84,413</u>	<u>152,756</u>	<u>105,106</u>

3 Investment income

	<u>Restricted funds</u>	<u>Unrestricted funds</u>	<u>2025</u>	<u>2024</u>
	£	£	£	£
Bank interest received	-	5,781	5,781	4,672

4 Other incoming resources

	<u>Restricted funds</u>	<u>Unrestricted funds</u>	<u>2025</u>	<u>2024</u>
	£	£	£	£
Tuck shop income	-	22	22	3,995
Other income	-	-	-	445
Rental income	-	161,051	161,051	139,793
	<u>-</u>	<u>161,073</u>	<u>161,073</u>	<u>144,233</u>

5 Direct charitable expenditure

	<u>Restricted funds</u>	<u>Unrestricted funds</u>	<u>2025</u>	<u>2024</u>
	£	£	£	£
Grounds and premises expenses	27,024	32,352	59,376	26,995
Water rates	-	2,633	2,633	2,581
Light and heat	-	4,579	4,579	3,688
Insurance	-	16,535	16,535	14,524
Salaries, wages and pension contributions	20,000	106,270	126,270	119,920
Staff training	-	-	-	160
Print, post, stationery and telephone	-	216	216	268
Computer expenses	-	1,195	1,195	1,690
Cleaning and sanitation	-	4,729	4,729	3,793
Motor and travelling expenses	-	-	-	-
Affiliation and licence fees	-	3,197	3,197	2,681
Sundries	-	2,104	2,104	1,886
Tuck shop expenses	-	-	-	2,380
Activities	21,319	6,905	28,224	20,019
Bad debts	-	-	-	240
Legal and professional	-	-	-	95
	<u>68,343</u>	<u>180,715</u>	<u>249,058</u>	<u>200,920</u>

**Samuel Montagu Youth Centre
Notes to the Accounts
for the year ended 31 March 2025**

6 Governance costs

	<u>Restricted funds</u>	<u>Unrestricted funds</u>	<u>2025</u>	<u>2024</u>
	£	£	£	£
Bank charges	-	106	106	191
Independent examiner's fee	-	800	800	800
Depreciation	-	105	105	105
	-	1,011	1,011	1,096

7 Net movement in funds for the year

	<u>2025</u>	<u>2024</u>
	£	£
The net movement is after charging:		
Depreciation of tangible fixed assets	105	105
Independent examiner's fee	800	800

8 Staff costs

No remuneration was paid to trustees. The staff costs of the remaining staff were:

	<u>2025</u>	<u>2024</u>
	£	£
Wages and salaries	118,238	112,175
Pension costs	2,991	2,850
Social security costs	5,041	4,895
	126,270	119,920

The average weekly number of staff employed, calculated as full time equivalents during the year was as follows:

	<u>2025</u>	<u>2024</u>
Direct charitable work	3	3
Governance costs	2	2
	5	5

No employee received remuneration of more than £60,000.

Remuneration to key management personnel in the year amounted to £42,790 (2024 : £39,909)

9 Tangible fixed assets

	<u>Freehold land and buildings</u>	<u>Equipment</u>	
	£	£	£
Cost			
At 1 April 2024	1,080,000	32,288	1,112,288
At 31 March 2025	1,080,000	32,288	1,112,288
Depreciation			
At 1 April 2024	-	31,873	31,873
Charge for the year	-	105	105
At 31 March 2025	-	31,978	31,978
Net book value			
At 31 March 2025	1,080,000	310	1,080,310
At 31 March 2024	1,080,000	415	1,080,415

**Samuel Montagu Youth Centre
Notes to the Accounts
for the year ended 31 March 2025**

10 Debtors

	2025 £	2024 £
Trade debtors	8,775	5,997
Other debtors	153,489	110,089
	<u>162,264</u>	<u>116,086</u>

11 Creditors : amounts falling due within one year

	2025 £	2024 £
Trade creditors	1,141	60
Other taxes and social security costs	-	4
Accruals	1,873	1,506
	<u>3,014</u>	<u>1,570</u>

12 Analysis of net assets between funds

	<u>Restricted funds</u> £	<u>Unrestricted funds</u> £	<u>Total</u> £
Tangible fixed assets	-	1,080,310	1,080,310
Net current assets	-	357,990	357,990
	<u>-</u>	<u>1,438,300</u>	<u>1,438,300</u>

13 Movement in funds

	<u>At 1 April 2024</u> £	<u>Incoming resources</u> £	<u>Outgoing resources</u> £	<u>At 31 March 2025</u> £
Restricted funds	<u>-</u>	<u>68,343</u>	<u>68,343</u>	<u>-</u>
Unrestricted funds				
Revaluation reserve	918,873	-	-	918,873
General funds	449,886	251,267	181,726	519,427
Total unrestricted funds	<u>1,368,759</u>	<u>251,267</u>	<u>181,726</u>	<u>1,438,300</u>
Total funds	<u>1,368,759</u>	<u>319,610</u>	<u>250,069</u>	<u>1,438,300</u>
	<u>At 1 April 2023</u> £	<u>Incoming resources</u> £	<u>Outgoing resources</u> £	<u>At 31 March 2024</u> £
Restricted funds	<u>17,860</u>	<u>45,956</u>	<u>63,816</u>	<u>-</u>
Unrestricted funds				
Revaluation reserve	918,873	-	-	918,873
General funds	380,031	208,055	138,200	449,886
Total unrestricted funds	<u>1,298,904</u>	<u>208,055</u>	<u>138,200</u>	<u>1,368,759</u>
Total funds	<u>1,316,764</u>	<u>254,011</u>	<u>202,016</u>	<u>1,368,759</u>

**Samuel Montagu Youth Centre
Notes to the Accounts
for the year ended 31 March 2025**

14 Comparative Statement of Financial Activities

	Notes	Restricted 2024 £	Unrestricted 2024 £	Total 2024 £
Income and expenditure				
Incoming resources				
Grants receivable	2	45,956	59,150	105,106
Investment income	3	-	4,672	4,672
Other incoming resources	4	-	144,233	144,233
Total incoming resources		<u>45,956</u>	<u>208,055</u>	<u>254,011</u>
Resources expended				
Cost of generating funds				
Direct charitable expenditure	5	63,816	137,104	200,920
Governance costs	1,6,7	-	1,096	1,096
Total expenditure		<u>63,816</u>	<u>138,200</u>	<u>202,016</u>
Net incoming resources for the year		<u>(17,860)</u>	<u>69,855</u>	<u>51,995</u>
Statement of other recognised gains and losses				
Net incoming resources before other recognised gains -				
Net movement in funds	7	(17,860)	69,855	51,995
Total funds brought forward		17,860	1,298,904	1,316,764
Total funds carried forward		<u>-</u>	<u>1,368,759</u>	<u>1,368,759</u>

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

	2025 £	2024 £
Net movement in funds	69,541	51,995
Add back depreciation	105	105
Less interest received	(5,781)	(4,672)
Decrease / (increase) in debtors	(46,178)	(36,535)
Increase / (decrease) in creditors	1,444	(2,170)
Net cash used in operating activities	<u>19,131</u>	<u>8,723</u>