

Charity Registration No. 1042095

Company Registration No. 02814639 (England and Wales)

THE SELBY TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

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THE SELBY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr G Gilfillian	
	Mr J Clarke	
	Ms S Nwimo	
	Mr E Ihejirika	
	Cllr A Stennett	
	Mr A Desai	
	Dr V Olisa	
	Mr M Kayoka-Ilunga	
	Mr R Danso	(Appointed 7 September 2018)
	Mrs L D Neves	(Appointed 8 June 2018)
	Mrs S Fitzsimmons	(Appointed 7 September 2018)
	Mr M Hakata	(Appointed 20 June 2018)
Secretary	Mr E Ihejirika	
Charity number	1042095	
Company number	02814639	
Principal address	The Selby Centre Selby Road Tottenham London N17 8JL	
Registered office	The Selby Centre Selby Road Tottenham London N17 8JL	
Auditor	RDP Newmans LLP Lynwood House 373-375 Station Road Harrow, Middlesex HA1 2AW	
Bankers	Co-operative Bank 195 High Road Wood Green London N22 6DP	
Solicitors	Anthony Collins Solicitors LLP 134 Edmund Street Birmingham B3 2ES	

THE SELBY TRUST

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THE SELBY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 MARCH 2019

The Trustees present their report and financial statements for the year ended 31 March 2019.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's Memorandum and Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

The Trustees have complied with the duty in Section 17 (5) of the 2011 Charities Act to have paid due regard to guidance issued by the Charity Commission in relation to the activities being for the public benefit. The report is prepared in accordance with the small companies' regime (Section 419(2) of the Companies Act 2006).

Selby Trust's Memorandum and Articles of Association state that the purpose of the charity is to promote local people's educational advancement and the provision of facilities that support social welfare, leisure and recreation and improve life chances in Haringey and neighbouring areas.

The Trust manages its facilities at the Selby Centre under the motto of "Many Cultures One Community" and attracts over 130 charities, social and community led enterprises, sports clubs, faith-based groups, training providers and local entrepreneurs.

In this context, the Trust satisfies the Public Benefit aspects in respect of the advancement of education and fee charging by providing community facilities that are affordable. Facilities are utilised by a wide range of disadvantaged groups and communities facing impoverished circumstances for educational and leisure purposes.

Principal aims and objectives

The Selby Trust's charitable objects are given below and are taken from our governing document, the Memorandum and Articles of Association.

The Selby Trust's objects are:

(a) to promote for the benefit of the public residents in the London Borough of Haringey and neighbouring areas without distinction of sex, race, colour or political or religious or other opinions by the advancement of education and provision of facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of life of the said inhabitants;

(b) to maintain and manage a community centre at Selby Road, Tottenham, London, N17 8JL for activities promoted by the centre in furtherance of the above objects.

THE SELBY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

Our Values

We treat all people with dignity and respect regardless of race, nationality, gender, sexual orientation, disability and age. At all times, people's feelings will be valued and respected. Everyone is welcome and this is how we achieve many cultures, one community.

We value the contribution made by members, volunteers, staff, consultants, trustees, statutory and community and corporate partners. We will use their time and resources responsibly and efficiently.

We value the asset we have at the Selby Centre and operate in a manner that allows the community maximum access and benefit from the facilities.

Staff, consultants and trustees work together in an open and honest manner to ensure the positive operation of the Selby Trust and the Selby Centre.

We are committed to lowering our carbon footprint as a learning, social and economic community. By doing so we will save money and generate employment in the green economy.

Vision

To sustain the Selby Centre as an asset of community benefit that enables people of many cultures to come forward as one community creating a place where they can move forward, fulfil their potential and make Tottenham a vibrant and diverse place to live and work.

Working with LB Haringey, local community and other stakeholders we will create an integrated, inclusive, healthy, sustainable, diverse, connected urban village.

Mission statement

Deliver a consolidated, new, sustainable, community flagship hub, underpinned by an asset transfer, that provides a base for local community organisers and 130+ diverse social action organisations and community businesses they lead at the Selby Centre with new partners, to create lasting exits from local inequalities with opportunities to achieve social value.

THE SELBY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

Objectives, activities, achievements and performance

The Selby Centre was established by Haringey Council in 1986 as a result of a community campaign for a sizeable community hub to house diverse services and communities with a dedicated centre that was affordable and local people could call 'home'.

The Council ran the Selby Centre for its first 4-5 years until 1991, after which the community managed it directly.

In 1992, more than 25 years ago, the Selby Trust began in partnership with Haringey Council, as the freeholder, to make the Centre a genuinely community-led project, with a resident-led board. The Selby Trust became a company limited by guarantee in May 1993 and successfully registered as a charity in May 1994.

The Selby Trust was supported by the late Bernie Grant MP and we continue to be strongly supported by our current MP for Tottenham, David Lammy, and Catherine West, the MP for neighbouring constituency in Hornsey and Wood Green.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

The mission and objectives are achieved through the following areas of work:

- Community Development
- Economic Development
- Community Environmental Development
- Social Justice and Community Safety
- Community Facilities Management

Broadly, the direction of travel has encompassed:

(i) Community Development

Our community workers are experts at bringing together individuals and grassroots partnerships and consortia in a rich mix of cutting edge services that challenge poverty, injustice and inequality. We have a specialist youth community worker in the area. We are achieving sustainability through incubating social enterprises that promote growth in the local economy whilst serving social and environmental functions. We are identifying and maximising community assets by harnessing skills, enthusiasm and commitment of local residents.

- We train people in community organising, believing it to be a strong tool and skillset in building cohesion and togetherness in a divided and unequal society.
- We bring communities together by co-locating over 130+ social action organisations in active use of community premises, attracting co-produced services, job programmes, training and other opportunities.
- Diverse staff and volunteers facilitate projects in an inclusive and collective manner whilst cherishing different languages, celebrating food and cultures and helping engagement with the people in the community.
- Awareness raising and discussion events tend to be well attended, drawing people out of social isolation, into the heart of debates and increasing involvement in civic society, holding institutions and politicians to account, and raising awareness of services, consultations, and opportunities.

THE SELBY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

(ii) Community Economic Development

The Selby Trust aims to assist people from diverse backgrounds with different needs to acquire the skills, confidence, networks and knowledge necessary for them to develop solutions to life's challenges. We aim to achieve sustainability through social enterprise approach that provides revenue for the centre, allows us to incubate and develop other enterprises, foster their financial independence and supports the delivery of activities that promote growth in the local economy.

- The Selby Trust is a multi-purpose community asset, in which the underlying economic inequalities are often addressed through a wide range of key actions and opportunities available through our work and onsite.
- We organise networking and information workshops, drawing community businesses, social enterprises and community groups together to benefit from new knowledge.
- The Selby Trust continues to maintain and develop The Selby Centre as a social and community enterprise hub that enables community resilience by supporting communities to positively respond to economic, social and environmental challenges.
- Financial security is hard to achieve at the best of times and is certainly challenging in the persistent worst of times. Much economic capital emerges out of the social and community capital for Tottenham, generated here at our social action hub.

(iii) Community Environmental Development

At the Selby Centre, we have established space for many environmental enterprises. The Selby Trust now recycles bikes, grows fruit and vegetables and stimulates the creative use of textiles. Together this helps achieve our triple bottom line – integrating green values with positive social and economic outcomes. In the future, we have plans to green the Selby Centre as part of a wider Selby Centre and Bull Lane site development by ensuring the new facilities deliver low carbon usage as a model of good practice.

- We aim to transform the environment at the Selby Centre by establishing space for environmental activities that make it a nicer place to be in. We attract and sell on office furniture affordably to community groups to avoid landfill and improve energy efficiency.
- The Selby Trust now recycles bikes, grows fruit and vegetables with volunteer help, stimulates the creative use of textiles, and offers energy-saving advice.
- Together this helps achieve our triple bottom line – integrating green values with social and economic outcomes.

(iv) Social Justice and Community Safety

We promote community safety and social justice to encourage safer neighbourhoods, and work to reduce violence and anti-social behaviour by creating opportunities for young people, older people, women and ex-offenders. We build strong relationships between communities, police and youth offending services in the context of seeking justice and transparency. We are actively supporting ex-offenders in rehabilitation.

- We reach into communities and find ex-offenders, as peer supporters, mentors and train them as advisors. They often provide the listening ear that others cannot and better understand the conditions under which street violence and drug running takes place, and can be prevented, support provided and lives be saved.
- We seek to establish a pathway model that can transform attitudes and accelerate the availability of options in employment, self-employment, co-operatives and social enterprise that are alternatives to reoffending and reduce entry into gangs and anti-social behaviour.

THE SELBY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

(v) Community Facilities Management

Maintaining the centre as a community facility which is well used by over 130 grassroots organisations that bring together a rich mix of cutting edge services and ideas. We attract up to 600 people a day on a regular basis. We rent office spaces to community businesses, social enterprises and charities. We also offer a variety of multi-purpose rooms and halls for community activity that includes sports, health and well-being, fitness, dance, meetings, learning, job support and conferences. The Selby Trust is more than a landlord and facilities manager as we bring together tenants that can serve the needs of the local community, support them with training and capacity building and share knowledge about new sources of funding and partnerships. This growing pool of knowledge and expertise has allowed the Selby Trust to maintain a consistent occupancy rate of 98 – 100%.

Funding and supporting organisations

- Alexandra Palace
- Black Training Enterprise Group
- Big Potential Advanced
- Bridge Renewal Trust
- City Bridge Trust
- Community Organisers Limited
- Community payback
- Development, Enterprise & Environment (DEE)
- EU Settlement Scheme
- FW Business Limited
- Greater London Authority (GLA) Young Londoners Fund Local Network
- GLA Regeneration
- Haringey Fairness Commission
- Heritage Lottery Fund
- High Trees Community Development
- Locality
- London Borough of Haringey
- Macmillan Cancer
- Middlesex University
- National Energy Action (NEA)
- Northumberland Park
- Power to Change
- Redbull
- Social Investment Business (SIB)
- Smart Urban Limited

THE SELBY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

Project highlights

A diverse range of social action projects and activities take place and the table below outlines the key highlights:

2018/19		
Project Name	Aim and Objectives	Outcomes
Big Energy Saving network	Advice to the hard to reach community for reducing energy bills.	Delivered 200 advice sessions, and reached out to 80 frontline staff to equip consumers with the knowledge and confidence to save money by switching their tariff, supplier or payment method and to check whether they are eligible for energy savings.
Community Payback Programme	Offenders serving Community Payback sentences in Haringey play an important role in protecting and regenerating global garden at the Selby Centre.	We host up to 15 people a week on-site, which makes over 500 people this year. These volunteers are supervised throughout their time on site.
Community volunteering	Supporting the community organisers activities, connected communities project, project development, research, environmental health issues and general site maintenance.	This year 35 volunteers have taken part at the Selby Centre on volunteering days to help maintain it and work in the office on a range of social action projects.
Connected communities	Advice, support & capacity building to migrant communities.	Stronger & more active community, increased migrant participation, pride & satisfaction & enhanced community cohesion. So far, we have: <ul style="list-style-type: none"> • 10 existing migrants group • 12 emerging (small) migrant groups • 60% of all new groups are supported to apply for Seedling and/or small grant opportunities.
Corporate Volunteering	Maintenance support throughout the centre, painting, garden maintenance and site clearance	260 volunteers have taken part at the Selby Centre on volunteering days to help maintain it. The following companies provided employee volunteers and financial support for maintenance equipment and resources during the year:

THE SELBY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

		<ul style="list-style-type: none"> • Accenture • AIG • AON • Aviva • BT • Docusign • MPC • NBC • National Cyber Security
Green Wheels	Improving community travel opportunities.	<p>Encourage individuals to both taste and ultimately switch to cycling. In total 185 people participated in bike maintenance and cycling of which:</p> <ul style="list-style-type: none"> • 90% never took part in formal cycling or bike project before. • Almost 50% were female participants. • 100% of those surveyed strongly agreed that the project had helped them learn new skills and developed their knowledge. • Everyone in the survey scored the project '8' and over, on a scale of 1 – 10.
Last man standing	Preserve the undocumented & endangered cultural music of Irish traveller community.	Prepare booklet & music CD & distribute to schools, colleges, libraries & archives
Social Action Hub	Recipients learn about and take part in community organising which effects social change & strengthens community.	<p>56 people participated in the following training programme:</p> <ul style="list-style-type: none"> • Introduction to community organisers • Listening for community organisers • Building power through community organisers <p>2 permanent employments created and School of Social Entrepreneurs organised an event funded by Red Bull, which involved 32 participants.</p>

THE SELBY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

Space to think initiative	Coordinate and facilitate two sessions on different themes 'a space to think' around key policy areas.	Each session was attended by at least 30 participants.
Young Londoners Fund Local Networks	Develop organisations working with young people in Haringey and Enfield as part of the Mayor of London Young Londoners Fund (YLF)	Deliver training and development opportunities for frontline professionals working with young people to skill up the local youth sector Provide information and support on funding opportunities for organisations working with young people in Enfield and Haringey to increase sustainability of the local youth sector
Secured funds for 2019/20		
Project Name	Time-frame	Aim and Objectives
EU settled status	Aug 2019 to March 2020	Registration of EU nationals who identify as being within one of the specified vulnerable groups living in the borough.
Selby Centre redevelopment	April 2019 to April 2020	Development funding that will contribute towards the completion of an occupier, workspaces, business planning study & project management costs
Social Action Hub	April 2019 to March 2020	Recipients learn about and take part in community organising which effects social change & strengthens community.
Smarter Travel	April 2019 to March 2020	Improving community travel opportunities.
Spoken	Sep 2019	Event
Spoken	Sep 2019	Workshop
Stepping stones	Sep 2018 to March 2020	Raising community finance.

The above projects represent secured forward project funding in excess of £126,000.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the Trustees to present a strategic report.

Financial review

The Selby Trust has maintained its healthy financial progress from the prior year in generating a small surplus as it continues making consistent progress to eliminate its deficit.

The Selby Trust has generated an overall surplus of £125,786, which is achieved by sustaining a high level of existing usage at the Selby Centre whilst reducing its maintenance costs.

The total restricted fund balance was £3,621 at the year-end. The restricted fund balance is comprised of either funders monies unexpended as at the year-end or monies expended by the Trust on projects which is still to be recovered from funders as at the year end. A breakdown of the relevant projects is provided in the notes to these financial statements.

The total unrestricted designated fund balance is in a surplus of £84,641 at the year end. A breakdown of the relevant projects for this fund is provided in the notes to these financial statements. The total general unrestricted fund balance is in a surplus of £248,791 at the year end.

The Trust's fundraising strategy is to develop a secure future by securing a longer lease and to work towards a future site redevelopment, by maximising social value and impact through relevant prevention and proactive action that reduces inequality, poverty and discrimination.

The Trust has increased its utilisation of grant programmes for community benefit by seeking to distribute grants at a grassroots level.

We are seeking to further develop the concept of minimising competition for less charitable income for direct delivery, by opting for funds that pay for social infrastructure, addressing gap areas in which we can incubate solutions with communities and social entrepreneurs, and work with local people to identify their own solutions and help them grow.

This year, these partnership projects include working with London Sustainability Exchange, Locality, Big Lottery Fund, Haringey Council and a number of corporates, especially Mako Global.

THE SELBY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

Reserves policy

In line with the Board of Trustees policy established in 2017, the Trust is working towards implementing the policy of building up at least 12 months' worth of operating costs as reserves. The rationale for this is as follows:

1. Enable the Selby Trust to continue to deliver high-quality service and standard of work in a challenging context of deprivation, older buildings and multiple disadvantage facing local communities by working as a proactive and responsive community-led development trust.
2. The Selby Trust achieves this by generating income from the hire of facilities and reinvests a percentage of these back into community projects that meet community needs.
3. Earnings come from a number of community organisations who hire facilities, which may be vulnerable to a range of factors that can lead to their demise and inability to pay rent. Should the Centre fold for any reason, it will need to give notice to licensees and users.
4. Therefore, to be able to sustain opening hours, and a functioning site, and our own social change projects that connect not just to the voluntary sector (which can tend to focus on what funding requirements are to partly meet community and resident needs) but directly to communities and support responses to their broader and specific needs.

Risk management

The Trustees have assessed the major risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees who regularly review and assess risks to which the charity is exposed, have prepared a risk register and have put in place systems or procedures to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and expenditure, reflected in a financial controls policy.

Stakeholder engagement and dialogue with Haringey Council, NHS Clinical Commissioning Group, Public Health, Probation Service and Metropolitan Police continue to support the holistic model. This can enable celebrating what works at The Selby Centre, how it can further contribute to local service models, take part in co-production, social prescription as an intergenerational hub. This process is a useful contribution towards measuring the social value the Charity brings to the area and addressing what can be improved and how to achieve it. Trustees annually agree a business plan and realistic fundraising strategy to maintain existing income, develop new income sources and seek key targets that are realistic and appropriate. The charity has co-operated with a borough wide review of community buildings, linked to the provision of a rental grant support provided by Haringey Council as a circular non-cash grant. Part of this review involves self-assessment of social value, reflected in a Social Impact Report, which has involved licensees, community associates, consultants, trustees, volunteers and staff building on the work done with a critical friend from Locality, Power to Change Trust, with Haringey Council, and the Mayor's Office for London.

The charity continues to be in dialogue with Haringey Council regarding its current lease, due to expire in 2.5 years, as external funders have indicated strong interest in redeveloping the site when a longer term lease becomes available. Trustees are developing a longer term plan to achieve site redesign and redevelopment that brings about a modern, energy efficient multi-purpose community hub ready for a new era in Tottenham. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to an ever-increasing number of visitors to the centre. Appropriate and systematic controls are in place to provide reasonable assurance against fraud and error, with a clear anti-fraud policy and adequate financial procedures. These procedures have been reviewed by the Treasurer in conjunction with senior staff and updated as necessary to ensure that they continue to meet the needs of the charity.

The economic climate and contraction in public sector funds continue to restrain growth and charitable fundraising remains exceedingly competitive. Utility saving investment would achieve further surpluses and reduce carbon emissions. Utility costs remain burdensome, although independent energy purchasing is cost effective and efficient. The Trust has a stable relationship with its bank, which acknowledges the charity's prudence and sustained financial improvement.

THE SELBY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

Plans for the future:

The Selby Centre site is 150,000 square feet, which is in the process of redevelopment, and we are working collaboratively with the Haringey Council to create an integrated, inclusive, healthy, sustainable, diverse, connected 'urban village' on the site. The 'urban village' development is based on a mixed-use scheme, which involves - building 200 housing units, leisure facilities and the Selby Centre redevelopment. This 'urban village' development will be carried out in phases so that we are visible, continue to provide our services to the community, and shift to the new premises effortlessly.

At the Selby Centre, we cherish and recognise that in parallel to this physical transformation, it is a necessity to conserve our community-led approach, whereby, our experts/partners play an important role. These include people and organisations from the environmental sector, education institution, statutory services, the third and private sectors. This wide range of partners ensures every part of civil society is involved.

As part of our long-term redevelopment plan in partnership with the Haringey council we have laid out the following vision:

- creation of a new centre that will be efficient to run and enable excellent place making, green futures and vibrant communities together with other uses. The mix of uses will include housing, workspaces, community space, sports leisure and green spaces.
- The Selby Trust will be retained in the development site to preserve the embedded value of the community networks and ensure financial viability to continue the delivery of local social, economic, and environmental impact.
- the objectives of redevelopment are – housing, community, sports & recreation, connectivity, sustainability, viability and finance.

As part of our partnership with the council, they are keen for us to begin to develop the skills of our staff, licensees and neighbourhood. This capacity building of the community will allow us and the community to have a role to play as the new 'urban village' emerges.

Above all else, we will maintain and redevelop the Selby Centre so it can remain as a central place that develops, organises and strengthens Tottenham while empowering the people who live here. Specifically, this will include actions to:

- Maintain the building throughout the process, ensuring health and safety, business continuity and a positive approach to customer care, maximizing the offer to those people using our food bank, health services and disability support
- Design the future – the site's future redevelopment will include community, leisure and housing
- Raise resources to contribute towards the site redevelopment
- Bring on board new and existing partners into the Selby partnership to reflect local needs and interests
- Staff, volunteers and board development and training required during the development of The Selby Trust and Centre.
- Develop community organising and integrate into all aspects of the Trust's work
- Increase and further diversify income sources to cover future costs redevelopment and some services.

THE SELBY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

Structure, governance and management

The Trust is a company limited by guarantee, incorporated on 4 May 1993 and registered as a charity on 16 November 1994. The Trust's reference and administrative details are set out on the Legal and Administrative Information page. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The board has committed to the implementation of the Voluntary and Community Sector's Code of Good Governance as part of our governance framework.

The Board of Trustees

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

- | | |
|----------------------|------------------------------|
| • Mr G Gilfillian | |
| • Mr J Clarke | |
| • Mr M A Blake | (Resigned 16 August 2018) |
| • Mr P Berryman | (Resigned 16 August 2018) |
| • Ms S Nwimo | |
| • Mr E Ihejirika | |
| • Cllr A Stennett | |
| • Mr A Desai | |
| • Dr V Olisa | |
| • Mr M Kayoka-Ilunga | |
| • Mr R Danso | (Appointed 7 September 2018) |
| • Ms L D Neves | (Appointed 8 June 2018) |
| • Mrs S Fitzsimmons | (Appointed 7 September 2018) |
| • Mr M Hakata | (Appointed 20 June 2018) |

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

THE SELBY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

Recruitment, appointment and terms of office of Trustees

The Selby Trust benefits from a strong, diverse and experienced board of Trustees, drawn from Haringey and neighbouring areas. Trustees bring together skills and knowledge from running charities, businesses, hospitals, sports clubs, and service providers. A board of 12 brings those who run and utilise The Selby Centre's facilities alongside local people with professional or business experience who comprehend local needs. We are also grateful to the Haringey councillors who generously share their local knowledge and expertise from local government and their respective fields, in policy, grantmaking, legalities, and education.

New trustees are recruited from within the Centre, the community of participants, trustee networks, professional contacts, the local council and those who respond to external advertising of the vacancies on The Selby Trust website, twitter feed and online promotions. New trustees complete an application form providing references and indicate their experiences and area of interest and contribution.

Trustee induction and training

Interested candidates are invited to meetings to engage with existing trustees and, if successful in their application to become a trustee, are inducted into the work of the Trust. This involves visits to the Centre, meeting licencees, reviewing documents, plans and then attending board meetings. Trustees are encouraged to meet with the chief executive, staff, consultants, volunteers as well as other trustees in order to familiarise themselves with the charity and the context of its operations.

All existing trustees are now already familiar with the practical work of the charity, but often take up the opportunity to refresh their knowledge about the Centre by visiting informally as well as attending meetings taking place at the Trust to keep themselves up-to-date. The charity has a strong and experienced board, supplemented now by new trustees that can continue to help raise the profile and bring in additional expertise in certain areas.

Induction procedures are in place for new trustees as are mechanisms to keep all trustees abreast of developments in the sector e.g. by attending meetings, training and conferences.

Operations and staffing

The trustees delegate day to day management of the charity to the Chief Executive, Paul Butler, who is supported by his Senior Management Team to deliver the aims and objectives of the charity.

Related parties

The charity had 100% shareholding in Selby Facilities Management Services Limited, a subsidiary of the trust. The registered office was Selby Centre, Selby Road, Tottenham, London, N17 8JL. This company ceased trading as of 31 March 2017 and was dissolved in October 2018.

There were no disclosable related party transactions during the year.

Auditor

In accordance with the company's articles, a resolution proposing that RDP Newmans LLP be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report, including the strategic report, was approved by the Board of Trustees.


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Mr E Ihejirika

Trustee

Dated: 19/12/2019

THE SELBY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2019

The Trustees, who are also the directors of The Selby Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

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

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

So far as each person who was a trustee at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the trustees individually have taken all the necessary steps that they ought to have taken as trustees in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

THE SELBY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE SELBY TRUST

Opinion

We have audited the financial statements of The Selby Trust (the 'Trust') for the year ended 31 March 2019 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2019 and of its incoming resources and application of resources, 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 Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Other information

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

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.

THE SELBY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE SELBY TRUST

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report [including the Strategic Report].

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 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;
- the financial statements are not in agreement with the accounting records and returns;
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report.

Responsibilities of Trustees

As explained more fully in the statement of trustees' responsibilities, the Trustees, who are also the directors of the Trust for the purpose 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 Trust'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

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly, we have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

THE SELBY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE SELBY TRUST

Use of our report

This report is made solely to the Trust's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Trust's 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 Trust's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Paresh Radia FCA (Senior Statutory Auditor)
for and on behalf of RDP Newmans LLP

19 DEC 2019
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Chartered Accountants
Statutory Auditor

Lynwood House
373-375 Station Road
Harrow, Middlesex
HA1 2AW

RDP Newmans LLP is eligible for appointment as auditor of the Trust by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006

THE SELBY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2019

		Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £	Unrestricted funds 2018 £	Restricted funds 2018 £	Total 2018 £
	Notes						
<u>Income and endowments from:</u>							
Donations and legacies	3	3,761	163,000	166,761	8,034	163,000	171,034
Charitable activities	4	-	126,166	126,166	-	81,915	81,915
Other trading activities	5	846,120	-	846,120	825,722	-	825,722
Investments	6	173	-	173	286	-	286
Other income	7	2,717	-	2,717	8,658	-	8,658
Total income		852,771	289,166	1,141,937	842,700	244,915	1,087,615
<u>Expenditure on:</u>							
Raising funds	8	465,019	163,000	628,019	565,284	163,000	728,284
Charitable activities	9	243,616	102,558	346,174	186,597	77,624	264,221
Other	14	41,958	-	41,958	41,672	-	41,672
Total resources expended		750,593	265,558	1,016,151	793,553	240,624	1,034,177
Net incoming resources before transfers		102,178	23,608	125,786	49,147	4,291	53,438
Gross transfers between funds	16	28,595	(28,595)	-	(9,523)	9,523	-
Net income/(expenditure) for the year/							
Net movement in funds		130,773	(4,987)	125,786	39,624	13,814	53,438
Fund balances at 1 April 2018		202,659	8,608	211,267	163,035	(5,206)	157,829
Fund balances at 31 March 2019		333,432	3,621	337,053	202,659	8,608	211,267

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE SELBY TRUST

BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	18		26,241		26,857
Current assets					
Debtors	20	68,735		52,153	
Cash at bank and in hand		542,279		561,209	
		611,014		613,362	
Creditors: amounts falling due within one year	21	(271,035)		(399,785)	
Net current assets			339,979		213,577
Total assets less current liabilities			366,220		240,434
Creditors: amounts falling due after more than one year	22		(29,167)		(29,167)
Net assets			337,053		211,267
Income funds					
Restricted funds	25		3,621		8,608
<u>Unrestricted funds</u>					
Designated funds	26	84,641		8,564	
General unrestricted funds		248,791		194,095	
			333,432		202,659
			337,053		211,267

THE SELBY TRUST

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2019

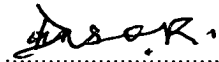
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2019, although an audit has been carried out under section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 9/12/19



Mr R Danso
Trustee



Mrs S Fitzsimmons
Trustee

Company Registration No. 02814639

THE SELBY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	30		(12,517)		222,027
Investing activities					
Purchase of tangible fixed assets		(6,587)		(2,983)	
Interest received		173		286	
Net cash used in investing activities			(6,414)		(2,697)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(18,931)		219,330
Cash and cash equivalents at beginning of year			561,209		341,879
Cash and cash equivalents at end of year			542,279		561,209

THE SELBY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

Charity information

The Selby Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is The Selby Centre, Selby Road, Tottenham, London, N17 8JL. The trust is registered at the Charities Commission with a registration number 1042095.

1.1 Accounting convention

The accounts have been prepared in accordance with the Trust's governing document, the Companies Act 2006 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The Trust is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Donated services and gifts in kind are included at the value to The Selby Trust where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Grants received are accounted for as receivable as and when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to performance condition is recognised (as the related goods or services are provided). Grant income included in this category provides funding to support activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

THE SELBY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

(Continued)

Advance payments received during the year for activities to be carried out in later financial years are not reflected in the statement of financial activities. The amounts have been deferred to the financial year in which the activities will be carried out and are reported as deferred income. Deferred income is included within creditors.

Rental income is accounted for when receivable.

Investment income is recognised on a receivable basis.

1.5 Resources expended

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that result in the payment being unavoidable.

Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities include both the direct and support costs relating to these activities.

Governance costs include the cost of any legal advice to trustees on governance or constitutional matters, external accountancy and audit costs.

Support costs include central functions and have been allocated to the different categories of activities based on the time spent on each activity.

The trust is not registered for VAT so all expenses shown in the statement of financial activities and notes to the accounts are shown gross (i.e. inclusive of VAT).

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	20% Reducing balance
Plant and machinery	20% Reducing balance
Computer equipment	20% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the Trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

THE SELBY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

(Continued)

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

THE SELBY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

(Continued)

1.12 Foreign exchange

Transactions denominated in foreign currencies are recorded at the rate ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. All differences are included in other income.

1.13 Group financial statements

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

1.14 Volunteers

A substantial contribution to the activities of The Selby Trust is supplied in the form of voluntary services for supporting the charity and providing administrative services. The financial benefit of these non-cash donations have not been recognised in these accounts as by their nature it would be impractical to quantify in monetary terms.

2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates 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 assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2019 £	2019 £	2019 £	2018 £	2018 £	2018 £
Donations and gifts	3,761	-	3,761	8,034	-	8,034
Grants receivable for core activities	-	163,000	163,000	-	163,000	163,000
	<u>3,761</u>	<u>163,000</u>	<u>166,761</u>	<u>8,034</u>	<u>163,000</u>	<u>171,034</u>

During the year a circular grant of £163,000 (2018: £163,000) was received from London Borough of Haringey (L B Haringey) to fund the occupation of its premises.

THE SELBY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

4 Charitable activities

	Community Economic Development	Community Development	Community Environmental Development	Total 2019	Community Economic Development	Community Development	Community Environmental Development	Total 2018
	2019	2019	2019		2018	2018	2018	
	£	£	£	£	£	£	£	£
Performance related grants	60,344	56,022	9,800	126,166	23,897	45,018	13,000	81,915

THE SELBY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2019	2018
	£	£
Trading activity income: other	846,120	825,722

6 Investments

	Unrestricted funds	Unrestricted funds
	2019	2018
	£	£
Interest receivable	173	286

7 Other income

	Unrestricted funds	Unrestricted funds
	2019	2018
	£	£
Other income	2,717	8,658

8 Raising funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2019	2019	2019	2018	2018	2018
	£	£	£	£	£	£
<u>Staff costs and depreciation</u>						
Staff costs	263,733	-	263,733	224,861	-	224,861
Depreciation and impairment	6,562	-	6,562	6,719	-	6,719
Staff costs and depreciation	270,295	-	270,295	231,580	-	231,580

THE SELBY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

8 Raising funds

(Continued)

Expenditure on raising funds

Rent	-	163,000	163,000	-	163,000	163,000
Other trading activities	194,724	-	194,724	333,704	-	333,704
	<u>194,724</u>	<u>163,000</u>	<u>357,724</u>	<u>333,704</u>	<u>163,000</u>	<u>496,704</u>
Expenditure on raising funds	194,724	163,000	357,724	333,704	163,000	496,704
	<u>465,019</u>	<u>163,000</u>	<u>628,019</u>	<u>565,284</u>	<u>163,000</u>	<u>728,284</u>

9

Charitable activities

	Community Economic Developme nt	Community Developme nt	Community Environmen tal Developme nt	Facilities Managemen t	Total 2019	Total 2018
	2019 £	2019 £	2019 £	2019 £	£	£
Staff costs	-	29,071	5,216	85,014	119,301	100,675
Activities undertaken directly	53,523	14,629	342	-	68,494	51,051
	<u>53,523</u>	<u>43,700</u>	<u>5,558</u>	<u>85,014</u>	<u>187,795</u>	<u>151,726</u>
Share of support costs (see note 10)	-	29,149	5,230	85,240	119,619	81,765
Share of governance costs (see note 10)	-	9,445	1,695	27,620	38,760	30,730
	<u>53,523</u>	<u>82,294</u>	<u>12,483</u>	<u>197,874</u>	<u>346,174</u>	<u>264,221</u>
Analysis by fund						
Unrestricted funds	-	38,594	7,148	197,874	243,616	186,597
Restricted funds	53,523	43,700	5,335	-	102,558	77,624
	<u>53,523</u>	<u>82,294</u>	<u>12,483</u>	<u>197,874</u>	<u>346,174</u>	<u>264,221</u>

THE SELBY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

9

(Continued)

For the year ended 31 March 2018

	Community Economic Developme nt	Community Developme nt	Community Environmen tal Developme nt	Facilities Managemen t	Total 2018
	£	£	£	£	£
Staff costs	-	14,606	12,000	74,069	100,675
Activities undertaken directly	20,208	29,640	1,203	-	51,051
	20,208	44,246	13,203	74,069	151,726
Share of support costs (see note 10)	-	11,862	9,746	60,157	81,765
Share of governance costs (see note 10)	-	4,458	3,663	22,609	30,730
	20,208	60,566	26,612	156,835	264,221
Analysis by fund					
Unrestricted funds	-	16,320	13,442	156,835	186,597
Restricted funds	20,208	44,246	13,170	-	77,624
	20,208	60,566	26,612	156,835	264,221

THE SELBY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

10 Support costs

	Support costs £	Governance costs £	2019 £	Support costs £	Governance costs £	2018 £
Staff costs	73,009	38,760	111,769	53,593	30,730	84,323
General expenses	46,610	-	46,610	28,172	-	28,172
	<u>119,619</u>	<u>38,760</u>	<u>158,379</u>	<u>81,765</u>	<u>30,730</u>	<u>112,495</u>
Analysed between Charitable activities	<u>119,619</u>	<u>38,760</u>	<u>158,379</u>	<u>81,765</u>	<u>30,730</u>	<u>112,495</u>

Support costs and governance costs are apportioned in accordance with the proportion of staff time spent on each non-admin activity. Support costs include conference costs, travel costs & staff welfare costs. Staff costs included within support costs comprise time spent by staff on general administrative work.

11 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

	£	£
Audit of the annual accounts	10,800	9,000
	<u>10,800</u>	<u>9,000</u>

12 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year, nor were they reimbursed for any expenses.

THE SELBY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

13 Employees

Number of employees

The average monthly number of employees during the year was:

	2019 Number	2018 Number
Direct charitable work	21	19

Employment costs

	2019 £	2018 £
Wages and salaries	455,491	378,988
Social security costs	39,310	30,871

Staff costs have been apportioned across the various charitable activities of the company on a time basis.

The outstanding pension contributions at the reporting date were £904 (2018: £222).

There were no employees whose annual remuneration was £60,000 or more.

14 Other

	2019 £	2018 £
Net loss on disposal of tangible fixed assets	641	4,986
Audit fees	10,800	9,000
Subscriptions	1,035	556
Legal and professional fees	6,364	6,091
Other expenditure	23,118	21,039
	41,958	41,672

15 Taxation

The Charity is exempt from tax on income and gains falling within section 505 of Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

THE SELBY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

16 Transfers

During the year a surplus of £1,331 of restricted grant income from the Company of Community Organisers (MSO) had arisen. The surplus was transferred to unrestricted funds as the project had concluded.

During the year a surplus of £2,000 of restricted grant income from the Big Energy Saving Network had arisen. The surplus was transferred to unrestricted funds as the project had concluded.

During the year a surplus of £11,222 of restricted grant income from Well Communities had arisen. The surplus was transferred to unrestricted funds as the project had concluded.

During the year a surplus of £10,126 of restricted grant income from Northumberland Park Partnership had arisen. The surplus was transferred to unrestricted funds as the project had concluded.

During the year a surplus of £3,916 of restricted grant income from Power to Change Trust had arisen. The surplus was transferred to unrestricted funds as the project had concluded.

17 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2018	1
Disposals	(1)
	<hr/>
At 31 March 2019	-
	<hr/>
Impairment	
At 1 April 2018	1
Disposals	(1)
	<hr/>
At 31 March 2019	-
	<hr/>
Carrying amount	
At 31 March 2019	-
	<hr/>
At 31 March 2018	-
	<hr/>

THE SELBY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

18 Tangible fixed assets

	Leasehold improvements £	Plant and machinery £	Computer equipment £	Total £
Cost				
At 1 April 2018	113,625	107,004	48,562	269,191
Additions	-	5,469	1,116	6,585
Disposals	-	-	(1,564)	(1,564)
At 31 March 2019	113,625	112,473	48,114	274,212
Depreciation and impairment				
At 1 April 2018	106,738	94,496	41,099	242,333
Depreciation charged in the year	1,377	3,595	1,590	6,562
Eliminated in respect of disposals	-	-	(924)	(924)
At 31 March 2019	108,115	98,091	41,765	247,971
Carrying amount				
At 31 March 2019	5,510	14,382	6,349	26,241
At 31 March 2018	6,886	12,508	7,463	26,857

19 Financial instruments

	2019 £	2018 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	30,234	44,463
Carrying amount of financial liabilities		
Measured at amortised cost	234,777	372,971

20 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	30,181	44,463
Other debtors	53	-
Prepayments and accrued income	38,501	7,690
	68,735	52,153

THE SELBY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

21 Creditors: amounts falling due within one year

	Notes	2019 £	2018 £
Other taxation and social security		10,202	8,087
Deferred income	23	55,223	47,894
Trade creditors		50,318	67,691
Other creditors		44,944	135,687
Accruals and deferred income		110,348	140,426
		<u>271,035</u>	<u>399,785</u>

22 Creditors: amounts falling due after more than one year

	2019 £	2018 £
Other creditors	<u>29,167</u>	<u>29,167</u>

23 Deferred income

	2019 £	2018 £
Other deferred income	<u>55,223</u>	<u>47,894</u>

Deferred income is included in the financial statements as follows:

	2019 £	2018 £
Total deferred income at 1 April 2018	47,894	33,100
Amounts received in year	55,223	47,894
Amounts credited to statement of financial activities	<u>(47,894)</u>	<u>(33,100)</u>
	<u>55,223</u>	<u>47,894</u>

Deferred income is recognised when rental income received in the current year relates to subsequent financial years. This is in order to match as far as possible the incoming resources with the relevant expenditure.

24 Share capital

The company is limited by guarantee. In the event of the company being wound up while someone is a trustee, or within one year afterwards, in the event of there being a deficiency, each trustee will contribute a sum not exceeding £1.

THE SELBY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

25 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				Balance at 31 March 2019
	Balance at 1 April 2017	Incoming resources	Resources expended	Transfers	Balance at 1 April 2018	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£	£	£	£	£
LB Haringey	-	163,000	(163,000)	-	-	163,000	(163,000)	-	-
Erasmus Exchange Trip	(1,801)	-	-	1,801	-	-	-	-	-
Well Communities	-	25,768	(25,359)	-	409	10,813	-	(11,222)	-
Big Energy Saving Network	188	8,000	(8,540)	352	-	2,000	-	(2,000)	-
LB Haringey: Smarter Travel	3,154	5,000	(3,830)	-	4,324	7,800	(5,335)	-	6,789
Power to Change Trust	(4,616)	-	(1,468)	-	(6,084)	10,000	-	(3,916)	-
LB Haringey: Northumberland Park Partnership Board	194	12,842	(14,794)	-	(1,758)	21,885	(10,001)	(10,126)	-
Haringey Council - 40:20 Haringey Climate Forum	1,326	-	(800)	(526)	-	-	-	-	-
Community Organisers Ltd - NCS Graduates Training Grant	-	3,500	(3,500)	-	-	-	-	-	-
KA2 Strategic Partnerships Erasmus Plus	(3,651)	-	(4,245)	7,896	-	-	-	-	-
The Big Lottery Fund	-	11,055	(3,946)	-	7,109	27,500	(42,563)	-	(7,954)
Community Organisers Ltd - The Social Action Hub	-	15,750	(11,142)	-	4,608	12,371	(16,979)	-	-
City Bridge Trust	-	-	-	-	-	960	(960)	-	-
Company of Community Organisers (MSO)	-	-	-	-	-	4,167	(2,836)	(1,331)	-
Haringey Council-Connected Communities	-	-	-	-	-	16,670	(12,969)	-	3,701
Last Man Standing	-	-	-	-	-	12,000	(5,717)	-	6,283
Hey! Network Youth London Fund	-	-	-	-	-	-	(5,198)	-	(5,198)
	(5,206)	244,915	(240,624)	9,523	8,608	289,166	(265,558)	(28,595)	3,621

THE SELBY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

25 Restricted funds

(Continued)

The Selby Centre receive a circular grant from L B Haringey in respect of rent for which no money is actually received or paid.

During the year, the charity received funding from the Haringey Council in relation to Well Communities Project. This programme is in conjunction with the existing Northumberland Park Partnership project. The project has completed and the surplus of £11,222 was transferred to unrestricted funds.

During the year a grant of £2,000 was received from Big Energy Saving Network to improve on energy efficiencies. The project has completed and the surplus of £2,000 was transferred to unrestricted funds.

During the year a grant of £7,800 was received for Smarter Travel Community project from L B Haringey to encourage local people, including local residents to travel sustainability. A surplus amount of £6,789 on this project is being carried forward to next year to meet these set objectives.

During 2016/2017, a grant of £10,000 was awarded by Power to Change Trust in order to contribute towards legal costs for renegotiation of the building lease. The pre-conditions of the grant were only met in the current year upon which the funds were received. Since the project has completed, the surplus of £3,916 was transferred to unrestricted funds.

Since 2016/2017, the Trust has been receiving funding for Northumberland Park Partnership Board project from L B Haringey. The project has completed and a surplus of £10,126 was transferred to unrestricted funds.

As per the The Big Lottery Fund agreement for the year 2018/2019, the Trust was expected to receive funding of £32,277. However, due to the primary focus of the charity being on site redevelopment, the project has been extended as the pre-set milestones were not achieved. Therefore the deficit of £7,954 is being carried forward to next year, when the objectives of the project are expected to be met.

During the year, the Trust received funding of £19,250 from Community Organisers Ltd for the Social Action Hub Grant, where training is provided to individuals with regards to community organising. However, given that the project outputs have only been partially met, an amount of £6,879 has been recognised as deferred income. It is expected that the outputs will be delivered in 2019/2020.

During the year, the Trust received funding from the City Bridge Trust toward the research into community finance mechanisms. Given that for this project, outputs are directly measured by amounts actually defrayed, an amount of £4,040 has been recognised as deferred income.

The Trust obtained funding from the Haringey Council in relation to the Connected Communities project with £25,000 received in the year to provide advice, support and capacity building to migrant communities.. Based on the measurable outputs achieved in the year income of £16,670 has been recognised with the remaining £8,330 carried forward as deferred income.

The Trust obtained funding from the Company of Community Organisers (MSO). Since the project targets had all been achieved during the year, the surplus of £1,331 was transferred to unrestricted funds.

THE SELBY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

25 Restricted funds

(Continued)

Funding for the Last Man Standing project was received by the Trust toward preserving the endangered cultural music of the Irish traveller community. Based on measurable outputs which had been delivered during the year, income of £12,000 has been recognised in these financial statements with an amount of £28,100 being included within deferred income. A surplus amounting to £6,283 is being carried forward to next year.

During the year, Young Londoners funding was secured from the Greater London Authority Network to help young children fulfil their potential, particularly those at risk of getting caught into crime. However as the pre-conditions of the grant were not met during the year, no funds had actually been received. Therefore a deficit of £5,198 is being carried forward but will be reversed in 2019/20.

The trustees are satisfied that sufficient resources are held in an appropriate form to enable each fund to be applied in accordance with any restrictions.

THE SELBY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

26 Unrestricted funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				Movement in funds				Balance at 31 March 2019
	Balance at 1 April 2017	Incoming resources	Resources expended	Transfers	Balance at 1 April 2018	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£	£	£	£	£
Designated - Global Garden project	6,119	-	(33)	-	6,086	-	(223)	-	5,863
Designated - Positive Youth News Haringey	2,478	-	-	-	2,478	-	-	-	2,478
Designated - Energy Efficiency Repairs and Lighting Improvements	-	-	-	-	-	-	-	37,200	37,200
Designated - Sports Hall Changing Room Refurb	-	-	-	-	-	-	-	39,100	39,100
General Unrestricted Funds	154,438	842,700	(793,520)	(9,523)	194,095	852,771	(750,370)	(47,705)	248,791
	<u>163,035</u>	<u>842,700</u>	<u>(793,553)</u>	<u>(9,523)</u>	<u>202,659</u>	<u>852,771</u>	<u>(750,593)</u>	<u>28,595</u>	<u>333,432</u>

Global Garden project funds are designated to be spent in the future on expenditure relating to seedling propagation, construction of raised beds and developing plans to make a roof garden.

Positive Youth News Haringey project funds are designated to boost local acknowledgement and pride of young people.

The Energy Efficiency Repairs Fund and Sports Hall Changing Room Refurbishment Fund were set aside by the trustees to meet the costs of essential building and repair works to be carried out at the Selby Centre.

THE SELBY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

27 Analysis of net assets between funds

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £	Unrestricted funds 2018 £	Restricted funds 2018 £	Total 2018 £
Fund balances at 31 March 2019 are represented by:						
Tangible assets	26,241	-	26,241	26,857	-	26,857
Current assets/ (liabilities)	336,357	3,621	339,978	204,969	8,608	213,577
Long term liabilities	(29,167)	-	(29,167)	(29,167)	-	(29,167)
	<u>333,431</u>	<u>3,621</u>	<u>337,052</u>	<u>202,659</u>	<u>8,608</u>	<u>211,267</u>

28 Financial commitments, guarantees and contingent liabilities

The trust has given security in favour of The Co-operative Bank plc, by way of a fixed and floating charge over its assets. At the balance sheet date no amounts were secured (2018: £Nil).

Furthermore, at the balance sheet date, the trust has committed to carrying out various repair and refurbishment works to the building amounting to £76,300. The trustees' have transferred the relevant funds as per the designated fund note.

The repair and refurbishment works that have been committed to include £39,100 for refurbishment to the sports hall changing areas and £37,200 for energy efficiency and other health and safety works.

29 Related party transactions

There were no disclosable related party transactions during the year (2018 - none).

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2019 £	2018 £
Aggregate compensation	<u>92,240</u>	<u>74,986</u>

THE SELBY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

30	Cash generated from operations	2019	2018
		£	£
	Surplus for the year	125,786	53,438
	Adjustments for:		
	Investment income recognised in statement of financial activities	(173)	(286)
	Loss on disposal of tangible fixed assets	640	4,986
	Depreciation and impairment of tangible fixed assets	6,562	6,719
	Movements in working capital:		
	(Increase)/decrease in debtors	(16,582)	254,879
	(Decrease) in creditors	(136,078)	(104,561)
	Increase in deferred income	7,328	6,852
		<hr/>	<hr/>
	Cash (absorbed by)/generated from operations	(12,517)	222,027
		<hr/>	<hr/>