

Company Registration No. 05137036 (England and Wales)

THE CENTRE FOR SOCIAL JUSTICE
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020
PAGES FOR FILING WITH REGISTRAR

THE CENTRE FOR SOCIAL JUSTICE

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THE CENTRE FOR SOCIAL JUSTICE

BALANCE SHEET

AS AT 31 MAY 2020

		2020		2019	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		83,126		112,747
Investments	4		100		-
			<u>83,226</u>		<u>112,747</u>
Current assets					
Debtors	5	176,658		232,870	
Cash at bank and in hand		1,888,819		1,386,415	
		<u>2,065,477</u>		<u>1,619,285</u>	
Creditors: amounts falling due within one year	6	<u>(1,128,856)</u>		<u>(984,085)</u>	
Net current assets			<u>936,621</u>		<u>635,200</u>
Total assets less current liabilities			<u>1,019,847</u>		<u>747,947</u>
Reserves					
Income and expenditure account			<u>1,019,847</u>		<u>747,947</u>

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

For the financial year ended 31 May 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the board of directors and authorised for issue on 10 May 2021 and are signed on its behalf by:

Rt Hon Sir Iain Duncan Smith MP
Director

Company Registration No. 05137036

THE CENTRE FOR SOCIAL JUSTICE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2020

1 Accounting policies

Company information

The Centre for Social Justice is a private company limited by guarantee incorporated in England and Wales. The registered office is Kings Buildings, 16 Smith Square, Westminster, London, SW1P 3HQ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

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

1.2 Income and expenditure

Income represents donations, grants and other income receivable less value added tax where applicable

Income in respect of donations is recognised when the company is legally entitled to it after any performance conditions by the donor have been met, the amounts can be measured reliably and it is probable that income will be received. Where there are no performance obligations, donations are recognised on receipt.

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

Grants in respect of capital expenditure are credited to deferred income account and are released to the profit and loss account over the useful lives of the relevant assets.

1.3 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% on cost
Fixtures and fittings	straight line over 3 years
Computers	straight line over 3 years

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 credited or charged to surplus or deficit.

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in surplus or deficit.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2020

1 Accounting policies

(Continued)

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and 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.

1.6 Financial instruments

Basic financial assets

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

Basic financial liabilities

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest method. Loans and borrowings that are receivable within one year are not discounted. If an arrangement constitutes a finance transaction it is measured at present value of future payments discounted at a market rate of interest for a similar loan.

1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.9 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 17 (2019 - 22).

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2020

3 Tangible fixed assets

	Leasehold improvements	Fixtures and fittings	Computers	Total
	£	£	£	£
Cost				
At 1 June 2019	92,345	10,103	22,867	125,315
Additions	-	2,411	9,738	12,149
At 31 May 2020	92,345	12,514	32,605	137,464
Depreciation and impairment				
At 1 June 2019	6,926	596	5,046	12,568
Depreciation charged in the year	30,778	3,940	7,052	41,770
At 31 May 2020	37,704	4,536	12,098	54,338
Carrying amount				
At 31 May 2020	54,641	7,978	20,507	83,126
At 31 May 2019	85,419	9,507	17,821	112,747

4 Fixed asset investments

	2020 £	2019 £
Investments	100	-

Movements in fixed asset investments

	Shares in group undertakings
	£
Cost or valuation	
At 1 June 2019	-
Additions	100
At 31 May 2020	100
Carrying amount	
At 31 May 2020	100
At 31 May 2019	-

THE CENTRE FOR SOCIAL JUSTICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2020

5 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Other debtors	176,658	232,870

6 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	131,603	197,329
Taxation and social security	31,532	27,004
Other creditors	965,721	759,752
	1,128,856	984,085

7 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

8 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2020	2019
	£	£
	263,267	408,064

9 Grant Funding

Turnover includes £8,500 grant funding received from the Barrow Cadbury Trust which is restricted to the costs of salaries and running costs of our project 'Prisons and probation: Delivering the reform we need'. £5,500 had been spent as at 31 May 2020.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.